VIEWS OF THE GOVERNMENT OF INDIA

ON THE QUESTION OF

PREFERENTIAL TARIFFS

IN THEIR RELATION TO INDIA



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VS OF THE GOVERNMENT OF INDIA

ON THE QUESTION OF

PREFERENTIAL TARIFFS

IN THEIR RELATION TO INDIA.

BEING A

DESPATCH TO THE RIGHT HON'BLE THE SECRETARY OF STATE FOR INDIA,

No. 324 (Finance), dated Simla, the 22nd October 1903.

IN Lord George Hamilton's telegram of the 7th August 1903, His Lordship drew our attention to the Resolution passed at the Conference of Colonial Prime Ministers in 1902 in favour of Preferential Tariffs as between different members of the British Empire; he stated that His Majesty's Government were then considering how far it was possible and desirable to give effect to this recommendation; and he intimated his desire to receive from us any observations and suggestions which we might wish to make from the point of view of Indian interests.

2. *A reference to the terms of the Resolution in question shows that* the recommendation in favour of preferential tariffs was of an extremely general and indefinite character, and that it was hedged round with [illegible] admit of almost any limitation, [illegible] tice to the conditions of any [illegible] us in the nature of a definite [illegible] n circumstances we can pronounce with confidence; and to determine whether on *a priori* grounds it [illegible] *object which is assumed to underlie the policy, and more particularly in* view of the importance which the whole question has recently developed in the public mind, we consider that the attempt should be made. We have accordingly endeavoured in this despatch and its enclosures to examine the conditions of Indian trade and finance in their relation to our present tariff, and to consider how they would be affected by any scheme of preferential duties within the Empire, and whether it would be to the advantage of India to participate in any such scheme. As will be seen hereafter, our conclusion on the last question is that it is unlikely that material advantages could be secured to Indian trade. We have therefore further considered whether any change in our tariff policy is expedient, and if so in what direction it may be advantageous to move.

3. We give below the figures for the import and export trade of India, exclusive of Government stores and treasure, during the year 1902-03—a year which, though generally favourable, presented no exceptional or disturbing features—and in the enclosures accompanying this despatch will be found similar figures for the five years' period commencing with 1898-99 :—

	£
Imports—	
From the United Kingdom	34,849,000
From other British possessions	4,995,000
From Foreign countries	12,681,000
TOTAL	52,525,000
Exports—	
To the United Kingdom	21,165,000
To other British possessions	18,061,000
To Foreign countries	44,694,000
TOTAL	83,920,000

It is necessary to make an adjustment in the figures of the export trade to British possessions. These include more than 6 millions sterling worth of exports to Hong Kong and 5 millions sterling worth to the Straits. A considerable part of the latter and almost the whole of the former are really destined for China and Japan. A round sum of 7 millions sterling should therefore be transferred from the figure of exports to British possessions to that of exports to Foreign countries. The adjusted figures would then stand thus—

Exports.	£
To the United Kingdom	21,165,000
To other British possessions	*11,061,000*
To Foreign countries	*51,694,000*
TOTAL	83,920,000

The nature of the chief articles of export trade and their destinations were as follows :—

	To United Kingdom.	To other British possessions.	To Foreign countries.	Total.
	£	£	£	£
1. RAW MATERIALS (chiefly cotton, jute, seeds, hides and skins, hemp, dye-stuffs, lac and silk).	11,379,000	1,002,000	26,984,000	39,365,000
2. FOOD STUFFS (chiefly tea, coffee, wheat, rice, and spices).	8,172,000	6,083,000	9,675,000	23,930,000
3. MANUFACTURED GOODS (chiefly cotton twist and yarn and piece goods, gunnies, and woollen goods).	1,335,000	2,759,000	10,500,000	14,594,000
4. OTHER ARTICLES	279,000	1,217,000	4,535,000	6,031,000
TOTAL	21,165,000	11,061,000	51,694,000	83,920,000

4. It will have been observed that about three-fourths of our total imports come from the British Empire. Of the remaining one-fourth, a substantial part consists of articles such as petroleum, beet sugar, wines, silk manufactures and the like, which the British Empire either does not produce or is not in a favourable position to supply. It is also seen that our imports from the British Empire exceed our exports thereto by 7½ millions sterling; that on the other hand our exports to foreign countries exceed our imports therefrom by about 38 millions sterling; and that our total exports exceed our total imports by upwards of 30 millions sterling. Inasmuch as India is a debtor country, it follows therefore that we are at present dependent on our trade with foreign countries for the discharge of our net international obligations. This is an element of the first importance in the consideration of the present question and we shall return to it later.

5. We have now to consider the manner in which our trade, both import and export, is affected by existing tariffs. In respect of imports the Indian tariff, as you are aware, with one or two unimportant exceptions, imposes duties purely for revenue purposes. It is entirely free from any trace of preference, and from any protective intention. With the exception of a very few specially rated articles, of which the chief are petroleum, salt, and wines and spirits, its ruling feature is a low duty of 5 per cent. *ad valorem*, which in the case of cotton piece-goods is reduced to 3½ per cent. and in the case of iron and steel to 1 per cent. The free list is not very extensive, but includes the important items of machinery and cotton twist and yarn. In the case of cotton piece-goods and of salt, an excise duty is imposed of an amount equal to the import duty. While we do not deny that, in theory, some minute protective effect may be attributed to our present system, yet we hold that such effect is quite insignificant in practice, *firstly*, because in the case of the largest article of import, and some minor ones, an equivalent excise duty is imposed: *secondly*, because a large part of the imports consists of articles which, either in kind or quality, India does not produce at all: and *thirdly*, because our general import duties are on a very low scale, such as would in most continental countries be regarded as merely nominal. Almost the only exception to the general rule is the duty on petroleum. Our countervailing sugar-duties we do not regard as protective in the true sense of the term.

6. With regard to our exports, the situation is more complex. [illegible]

[illegible] of this feature of our trade is clearly brought out in Table C attached to the Minute of our Honourable Colleague Sir Edward Law, which forms an enclosure of this despatch. Thus, our seeds, the export value of which amounted [illegible] where, except in C[illegible] United States of [illegible] levied on one or two classes only. Our raw cotton, valued at nearly 10

millions sterling, is free except in Italy and Russia. Raw jute valued at nearly 7½ millions sterling is free everywhere except in Russia. Our hides and skins, exceeding in value 5½ millions sterling, are free except in the United States and with some slight exceptions in France and Japan. Our dye stuffs, valued at nearly 1¼ millions sterling, are free except in Germany, Russia and Japan. Similar remarks apply to numerous minor exports of this group, such as timber, raw silk, wool, hemp, manures, and cattle fodder. Even when duties are imposed, they are as a general rule of moderate amount. Deducting the items which are subject to duty, and which approximate to 3⅝ millions sterling in value, it will be seen that raw materials to the aggregate value of 21¾ millions sterling obtain free entry into the more important foreign countries concerning which we have definite information on this point. This somewhat exceeds 25 per cent. of the whole volume of our exports of all classes taken together.

7. In the three other classes, this privilege does not obtain except in the United Kingdom and Holland, and in the United Kingdom tea, coffee, tobacco, and unrefined sugar are subject to very high duties. Excluding these four articles, the value of our exports to the United Kingdom in the three classes of food-stuffs, manufactures, and other articles, amounted to nearly 5 millions sterling, all of which obtained free entry. Raw materials to a value exceeding 11¼ millions enjoy the same advantage.

8. The net result is that Indian exports to a value exceeding 38 millions sterling and approximating to one-half of the entire volume of our export trade are admitted free of duty into the consuming markets, while of the remainder a considerable proportion is either subject to relatively moderate duties, or, as in the United Kingdom, to duties imposed for purely revenue purposes and with no attempt to differentiate against us. This remarkable and gratifying result is directly due to two causes, *viz.*, (1) to the favourable fiscal policy of the United Kingdom, and (2) in far greater degree to the nature of the bulk of our exports, which consist in great measure of raw materials which are an object of importance, if not of necessity, to the countries importing them. The great advantage which our trade thus obtains appears likely to endure so long as the causes creating it continue to operate.

9. The question now presents itself, how is the present condition of things likely to be affected by the inclusion of India in any scheme of inter-Imperial preferential tariffs? And here we are confronted by the difficulty that we have no definite information—it may indeed be said, no information at all—as to the terms on which it may be proposed that India should join in such a system. Two possible alternatives have however presented themselves to us, and we propose to discuss each of them in turn.

10. In the first alternative India might join the scheme on exactly the same footing as any of the self-governing colonies, and would, if need be, impose duties of a protective character, against imports from the United Kingdom and other parts of the British Empire, subject to the condition that, so far as her circumstances permitted, she should give substantial preferential treatment to the products and manufactures of

the United Kingdom. This privilege would be conceded without requiring India to surrender any advantage which she now possesses in the home market, and without withholding from her any additional advantage in the form of preferential treatment which the Home Government might resolve to accord to other dependencies of the Empire.

In this connection we do not propose to dwell on the possible consequences to India of any action that might be taken by foreign countries as a result of their partial exclusion from our markets. That essentially important point will be considered later on. It is sufficient to say that this alternative is not, so far as we can judge, within the sphere of practical politics. All past experience indicates that in the decision of any fiscal question concerning this country, powerful sections of the community at home will continue to demand that their interests, and not those of India alone shall be allowed consideration. It has already been s[illegible]
[illegible]
t[illegible]
three times as great. If Indian industries are in need of, or should now desire, a measure of protection, protective measures would necessarily seriously affect imports from the United Kingdom, and would only in a secondary degree affect those from foreign countries. We cannot imagine that the merchants of Lancashire or Dundee, to mention two interests alone, would be likely to acquiesce in such a course even though it were accompanied b[illegible]
it would be accepted by
this alternative as beyo[illegible]

11. In the second [illegible]
duties on British and Colonial goods, at such low general rate, equal to or somewhat less than that now in force, as may be required for revenue purposes and would impose a slightly higher rate on foreign goods, sufficient to give the former class a preference of 25 per cent. or thereabouts.

12. The results of [illegible]
to the United King[illegible]
shown in his Minute, [illegible]
although British imports into India to the value of 23 millions sterling are practically secure from foreign competition even under present conditions, yet there remain imports of the value of approximately 10 millions sterling in which effective competition prevails. In respect of these a substantial preferential tariff against the foreigner would be of material benefit to the British manufacturer.

13. But as regards India, the balance of advantage is distinctly adverse. In the f[illegible] to shape our policy not in accordance with [illegible] to the interests and demands of other [illegible] condly, we should lose a portion of the revenue that we receive at present from British and Colonial imports, being left to make up the deficit by enhanced duties on foreign goods. As the latter are only from one-fourth to one third as great in value as the former, it might prove difficult to secure in a suitable manner the maintenance of our present revenue from

Customs. The last and greatest source of injury, *viz.*, the probability of retaliation by foreign countries, and its consequences to our trade and our financial situation, is discussed in a later paragraph of this despatch. On the other hand, the preferential advantage which we might hope to receive is neither large nor assured. If duties are not to be imposed on raw materials imported into the United Kingdom, India can receive no advantage in the home market for these. In the case of tea, India and Ceylon already divide between them more than nine-tenths of the trade of the United Kingdom. A reduction of the present duty of 6*d*. a lb. might not improbably stimulate consumption and would so far benefit this country, but for preferential treatment as such there is very little room. In the case of wheat there is ample room; but the supply from India, though increasing, is still uncertain; any advantage that might be given would be shared not merely with Canada, Australia, and New Zealand, but also with growers in the United Kingdom itself; and moreover it seems inevitable that any duty that may be imposed on this article, and therefore any preference to India, must be of relatively small amount. In the case of rice, India already supplies two-thirds of the demand in the home market. The only considerable articles of consumption that remain are coffee and tobacco. Of the former, our total exports to all countries amount to only about one-third of the foreign import into the United Kingdom, and a large proportion—exceeding £200,000 worth per annum—finds a profitable market in France notwithstanding the relatively heavy duty levied in that country. Indian tobacco is at present very unfavourably treated in the United Kingdom, being subject to the same specific duty as the higher valued American article. If the two were placed on a footing of equality, and still more if the Indian article were accorded preferential treatment, our trade should receive a considerable stimulus, although pipe tobacco, for which the demand in England is so large, has not hitherto been manufactured successfully in this country. We may add that Indian indigo would benefit by discrimination against the artificial product.

As regards this second alternative, we are of opinion that a preference of one-fourth calculated on a very low rate of duty, would be of little material advantage to British manufacturers exporting their wares to India. A larger proportionate preference, or the same proportion calculated on a relatively high rate of duty, would be likely seriously to affect the trade of foreign countries in manufactured goods, and in proportion as it benefited the British manufacturer would tend to embroil us with the foreigner and provoke the latter to measures of retaliation.

14. This brings us to the consideration of the very important point to which reference has been made in more than one previous passage of this despatch, *viz.*, the possibility that the concession of a preferential tariff to British goods might lead to reprisals by foreign nations, and the consequences thereof to our trade and our financial position. This question has been considered with much fulness by our Honourable Financial Colleague Sir Edward Law in a Minute which is annexed hereto. Our Honourable Colleague lays great stress on the fact that a large proportion of our export trade consists of raw products and that foreign coun-

tries are interested in obtaining these at the cheapest rates, as well as in supplying us with their manufactures. He has discussed with abundance of detail the trade of India with each of our more important foreign customers, and has shown the extent to which, in his judgment, the cardinal fact above stated is likely to prove effectual in averting retaliation. His view is that in respect of a number of these countries, the position of India is one of considerable defensive strength, but that this is not the case with every country nor by any means with regard to all classes of produce exported; and he arrives at the conclusion that, with a few possible exceptions which he enumerates, it is more in the interest of India to leave matters as they are than to embark on a new fiscal policy, unless by its adoption very great advantages should be secured for our exports to the United Kingdom and the Colonies

15. We desire however to state our opinion on this point somewhat more emphatically than our Honourable Colleague has done. As already explained, we are not of opinion that India can expect very material advantages in the Imperial market by any measure which appears to be within the range of discussion. On the other hand, our Honourable Colleague may have underrated both the power of retaliation which foreign countries possess, and also their readiness to use it. We are fully alive to the value of the safeguard that we possess in the fact that so much of our exports consists of the materials used in foreign industries, and we believe that, in normal conditions, foreign nations will be deterred by the powerful motive of self-interest from striking at us lest in doing so they might injure themselves But it would seem to us to be unwise to rely too much upon the hypothesis that India enjoys an effective monopoly in any large number of articles which are essential to the existence of foreign industries. Such a monopoly we at present hold with regard to jute and perhaps the coarser classes of jute manufactures, as also in til seed, lac, teak wood, myrabolams, and mowra, while in some other articles we enjoy advantages of the nature of a modified monopoly owing to their limited production in but very few countries. With regard however to the greater portion of our exports, they compete successfully in foreign markets by reason of their cheapness rather than of their quality or kind. We cannot feel confident that the conditions and requirements of foreign industries have yet been ascertained with the precision and fulness necessary to make them a sufficiently broad and stable basis on which to rest a fiscal policy of very problematic value to India, whilst the consequences of failure might result in irreparable disaster.

16. In this connection, we desire to emphasize, with all the weight at our command, the argument elaborated in paragraph 138 of our Honourable Colleague's Minute. The factor there stated is peculiar to India, and differentiates her case in relation to the matter under discussion from that of any other member of the Empire. India is a debtor country. Her net obligations are approximately 6 millions sterling per annum. The major part of this great charge is payable in a currency different from that in which her revenues are collected. The only means consistent with national solvency of discharging this obligation lies in the preservation of an equivalent excess of exports over imports; in other

words in maintaining a sufficiently favourable balance of trade. It is therefore a vital object with us to stimulate our exports by every means in our power, to seek new markets and develop old ones, and to remove all obstacles which stand in the way of growing external demand. If, then, notwithstanding the safeguards which we possess, we should unhappily be drawn into tariff wars with powerful countries, it cannot be doubted that, whichever way the ultimate victory might incline, our export trade would for the time being be injuriously affected. Such a result would be fraught with the gravest consequences. By ten years of effort, sacrifice and perseverance, we have slowly built up a fair measure of public confidence in the stability of our finance. Exchange has been steadied: our credit is good and improving: our rupee securities are rising in relative value in the London market: and we have created the nucleus of a reserve of gold. But if by a change of fiscal policy the balance of trade in our favour should dwindle or disappear, the whole work of ten years would be sacrificed; and the setback to our trade, our revenues, and our credit would immensely outweigh any benefits that we might reasonably expect from the most unconditional surrender of our opponents in the war of tariffs. We cannot sufficiently impress this danger on your attention. Even if the chances of success were greater than we conceive them to be, we hold that the certain cost of the struggle and the severe penalties of defeat would be too heavy a price to pay.

17. Our conclusions then, based on the imperfect information before us, and having regard to the hypothesis which we have framed as to the terms on which India might participate in a policy of preferential tariffs within the Empire, are as follows:—

Firstly.—That without any such system, India already enjoys a large, probably an exceptionally large, measure of the advantages of the free exchange of imports and exports.

Secondly.—That if the matter is regarded exclusively from an economic stand-point, India has something, but not perhaps very much, to offer to the Empire; that she has very little to gain in return; and that she has a great deal to lose or to risk.

Thirdly.—That in a financial aspect, the danger to India of reprisals by foreign nations, even if eventually unsuccessful, is so serious and their results would be so disastrous, that we should not be justified in embarking on any new policy of the kind unless assured of benefits greater and more certain than any which have, so far, presented themselves to our mind.

18. We have now arrived at the last stage of our enquiry, *viz.*, whether any change in our present tariff policy is expedient, and if so, in what direction. And here it has been brought home to us by recent events that, even without any hostile action on our part, it is possible for India to become the object of attack by foreign nations. In 1900 the action of France in proposing to subject imports from India to the higher or "general" tariff in place of that formerly applicable to them was not due to anything we had done, but, so far as we can ascertain, was merely a move in the impending conflict between that country and

Brazil. More recently, the threat of Russia to enhance her already exorbitant duty on Indian tea followed the passing of the Sugar Convention Bill in the Imperial Parliament. In the former case, we were [illegible] gar and [illegible] us very [illegible] most penal enhancement to which our coffee and pepper would otherw[illegible] ave been subject. (The terms of the Convention were however really much more favourable to France than appears at first sight.) In the latter case, we advised Lord George Hamilton that we should be prepared to impose a differential duty on Russian petroleum. In both cases, negotiation was rendered possible by the fact that India possesses an import tariff, and in the latter case by the further fact that we have announced our readiness, in case of need, to differentiate against the goods of a country which assumes a hostile attitude. Is is possible also that the course taken by India in 1899 in imposing countervailing duties on bounty-fed sugar may have had some share in inducing the bounty- [illegible] Conference, whose [illegible] securing greater [illegible] resolve to adopt [illegible] onceivable that the device of attacking her through her chief dependency might receive [illegible] event, if [illegible] between [illegible] made the battlefield of conflicting interests with which she has no direct concern. A foreign country, secure in the possession of a free and equal market for its goods in India, may be emboldened to penalize Indian trade in order to bring pressure to bear on the Mother country or the Colonies. This is a danger which we might be called upon to meet, and other nations will probably be less likely to adopt so injurious a course if they are led to know that we shall be prepared if need be to retaliate in kind upon their imports into India.

20. Even where no actively hostile action has supervened, and [illegible]

[illegible] matches and silk are in any case secure of equal treatment in India has [illegible] atch, [illegible] only

be adopted with the greatest caution and in the last resort, and in circumstances which in the most careful judgment afford a strong assurance of success. We would avoid all tariff wars, and we recognize that it would be a calamity should we become involved in such struggles with the important purchasers of our exported produce. In no circumstances whatever should we allow a policy of retaliation to develop into one of aggression. All that we seek is that we shall not be pledged in advance to accord equal treatment to the imports of all countries alike, irrespective of whether they penalize our exports or not. And we are hopeful that the mere announcement that our hands are free will of itself suffice to maintain us in the enjoyment of that considerable measure of free exchange which we already possess, and from time to time even to extend it.

MINUTE BY THE HON'BLE SIR E. FG. LAW, K.C.M.G.

The question of Preferential Tariffs is in itself one of extreme difficulty, and, in present circumstances, the difficulty of its discussion is rendered almost overwhelming by the fact that we do not know the exact line of policy which must be discussed.

2. Roughly, three general systems are recognised, which may be classed as Free Trade, Fair Trade, and, Protection. The actual system prevailing in India to-day is neither pure free trade, as it is understood by its doctrinaire votaries, nor fair trade, nor protection.

3. Fair trade has not been adopted as a principle in India, although we recently made a small step in that direction when, by negotiation with France, we secured better terms for the importation of our coffee into that country, by making some concessions in the duties charged on the importation of one or two articles of French production into India. Fair trade, as I understand it, is a system of reciprocity which, I take it, means in practice being prepared to put a sufficiently high duty on some or all of the imports from another country with which trading transactions are large, to check or even stop certain of such imports unless that country makes some concessions in tariff rates on those articles of exports the trade in which is threatened by the duties they have imposed or intend imposing. Fair trade requires keen bargaining in commercial treaties and that such keen bargaining may be successful, it is absolutely necessary that the negotiator should be thoroughly versed in the conditions affecting trade in each individual article which he has to consider, alike with reference to the interests of his own country, and those of the country with which he is negotiating. As an instance I may point out that, whilst in negotiating with Russia it might be practical politics to press for a reduction in duties on Birmingham goods, it would be useless to ask for a reduction on Manchester shirtings or prints. The amount of capital sunk in cotton mills in Russia is so large that any serious competition with their trade would produce a wide-spread industrial, and probably financial, crisis which she could not afford to risk.

4. In my opinion, such detailed information and experience as is required for the successful negotiation of commercial treaties on a fair trade basis, in the interests of the United Kingdom, is not at present available The enquiry which His Excellency the Viceroy has suggested should now be made, may do something towards providing a small portion of the requisite knowledge, as regards Indian interests; but, even as regards the trade in articles of export from, or import into India, we ought to know, not only the trade conditions with regard to such articles in India, but also those in the United Kingdom and the various foreign countries with which our commercial transactions are of importance. We must know where and how the shoe may pinch in each country with which we deal, in order to know how suitably to ease it when advisable, or make the pressure felt when necessary.

5. The isolated instance of the countervailing duties levied in India on imported sugar can hardly be fairly classed as a protectionist arrangement, although it perhaps savours of that nature. Protection, as I understand it, means a determination to protect home industries by hindering the importation of the productions of rival producers, even at the risk of raising prices to the home consumer, of articles not produced in his own country, and necessarily imported. Apart from all other considerations, the evident dangers of protection are—(1) That weak Governments accord it too freely and beyond the reasonable interest of protection against competition from foreign rivals, and thus encourage over-production with its resulting industrial and financial crises. (2) That protection may be accorded to industries for which local circumstances are by nature too unfavourable to permit of the growth of healthy business.—The United States have thrived under a system of absolute protection. Germany was certainly thriving until three years ago but since then there have been failures and difficulties which some may attribute to an undue system of protection, although so many factors in the situation have to be taken into consideration that, whether correct or not, I do not believe that the proposition is susceptible of proof. Russia has collapsed industrially and commercially under a system of protection, and in my opinion the collapse is due to protection having been given in the most unreasonable manner to encourage the establishment of industries for which local conditions were absolutely unfavourable, and to the exaggeration of protection to accelerate the growth of other industries which might in due time have prospered, but have been forced into an unhealthy hot-house growth, leading to premature decay. The experience of these three countries does not appear to afford satisfactory evidence either of the universal utility of protection, or of its universal harmfulness.

6. Complete free trade, as it is understood by doctrinaires, we have not got in India, since duties are admittedly levied on certain articles, and not levied, or levied at reduced rates, on others, in accordance with what have been assumed to be the interests of local requirements (and of British trade, as regards cotton goods) in connection with their importation. As a general rule, however, our tariff has been fixed mainly with a view to revenue considerations; and as the consumption of imported articles is not, as far as we know, materially checked in any direction by customs duties, I think that our actual position is much nearer free trade than to either of the other recognised systems.

7. *Primâ facie*, the fact that the value of exports from India to foreign countries greatly exceeds the value of imports from these countries into India, would appear to indicate that India would have more to lose than to gain by adopting a system of preferential tariff rates prejudicial to suppliers of articles imported into India and tempting them to discriminate against their imports from India. It is, however, probably as dangerous to generalise on this point as on any other connected with the intricate question before us. It is evident that if this generalising principle holds good, the enormous advantage to the United Kingdom of adopting a system of preferential tariffs could not be disputed.

8. The total annual value of Indian exports to all foreign countries, exclusive of the United Kingdom (and including exports to China through Hong-Kong and the Straits Settlements) is approximately 55 millions sterling, whilst the value of our imports from these countries is about 17 millions sterling. This aspect of the question would appear to give, as regards comparative total values of our export and import trade with foreign countries, a much larger field to the latter for retaliation, than is open to us for the imposition of duties on their manufactures; but a close examination of the question shows that the correctness of this conclusion is dependent on a number of factors which must be carefully considered in detail. The first is, would it pay the foreign countries in question to put such extra duties on their imports from India as would be necessary for effective retaliation, should we impose higher duties on the articles we receive from them? This question can only be answered if we can pronounce as to the necessity which they may be under to continue importation from India. I think that such a necessity exists to a greater or less extent, as regards many important articles of export from India, and I may cite, as examples, those shown in the subjoined table, with the average value of our exports of each to foreign countries excluding the United Kingdom, during the five years ending with the year 1902-03 :—

	£
Opium	5,470,000
Indigo	1,120,000
Myrabolams	110,000
Mowra	90,000
Jute	3,460,000
Jute manufactures	4,300,000
Teak wood	160,000
Lac	470,000
Til	1,450,000
TOTAL	16,630,000

9. In the production of most of the articles above scheduled, India enjoys a practical if not an absolute monopoly, and if foreign countries require them they must import them from India, and therefore, except in so far as, to their own prejudice, an increase of duties may diminish consumption, enhanced tariff rates will not affect their importation. The value of our exports of such articles is, as noted, upwards of 16½ millions sterling [illegible]

t [illegible]

in connection with the question under discussion. It is, however, not only in connection with articles in which India enjoys a practical monopoly of production that foreign countries are likely to find very strong [illegible]

[illegible]

India is so limited that any increase in the price to the foreign consumer of the article imported from India would inevitably result in an increase in prices all round, and this would certainly not prove agreeable to the foreign consumer. Among such articles I may mention rice, hides, skins, certain classes of drugs, oil-seeds generally, and spices, as regards

all of which production is limited to a relatively small number of countries.

11. I propose to consider the trade of India with each country in turn, with which our commercial relations are of importance, and as far as available information permits, to consider also the conditions of that trade as regards the demand for the more important individual commodities exchanged.

China.

12. Indian trade with China far exceeds in importance that with any other country except the United Kingdom. The average total value of import and export trade together has during the five years ending with 1902-03 approximated £4,310,000. But this figure represents only that tabulated in our statistics for direct trade with China; it does not include trade through British Colonies in Asia, and as a matter of fact the great proportion of Indian trade with Hong Kong and much of that with the Straits Settlements, is merely a transit trade for China. The value of the export trade to Hong Kong averages approximately £5,730,000, and if we admit that even 20 per cent. of the exports to the Straits Settlements are destined for Chinese markets, we arrive at a total of approximately 11 millions sterling as the average value of our export trade with China.

13. Our trade with China, whether export or import, will however not be affected by the adoption of a system of preferential tariffs with European countries, or British Colonies and Possessions. The conditions of trade with China as regards tariffs have been quite recently fixed by treaty, and must remain the same, independently of what we may do with other countries, at least until the expiration of the recently concluded treaty. We may therefore omit trade with China from the consideration of the question under discussion.

Germany.

14. After China, the most important country with which we have to deal is Germany. The value of our exports to Germany, during the past five years, approximated an annual average of £6,000,000, whilst the average value of our imports from Germany was approximately £1,500,000.

15. The most important articles exported to Germany are raw cotton, for a value of approximately £1,230,000; raw hides for approximately £910,000; raw jute for about £1,330,000; linseed for approximately £810,000; rapeseed for approximately £450,000; and til seed for approximately £130,000. The aggregate of these values exceeds $4\frac{3}{4}$ millions sterling, or in other words, the total value of the exports of these commodities is approximately 80 per cent. of our total exports to Germany. If we examine the nature of the demand for these articles, it will be found that practically, in each case, their importation is a necessity for the success of some important German industry in which large capital has been invested, and any check to which would prove a serious blow to German economic prosperity.

16. The imported cotton is, I believe, almost entirely of one quality only, namely, that which is produced in Sind, and which is required for the manufacture of cotton and mixed fibre carpets and rugs in which cheap cotton is a necessary element. If, as I have reason to believe, the

special German industry of manufacturing cheap rugs and carpets is dependent upon a supply of Sind cotton, it is evident that Germany must import the article, and in its own interest should continue to import it free of duty.

17. Raw hides are a very important article of export to Germany and although I cannot say for what particular purpose the Indian quality is required, it is evident that the loss, or a check in the supply, would lead to such an enhanced price as must necessarily tend to disorganise the leatherware industry.

18. Jute is an Indian monopoly, and should Germany place any obstacle in the way of its free importation, the jute manufacturing industry in Germany would be beaten by the competition of such countries as continued to import the raw article free, whilst for her own requirements Germany would be obliged to import jute manufactures, which it may reasonably be supposed would chiefly be imported from India.

19. With regard to the German importation of linseed, rape, poppy, and other oil-seeds, these are required for the manufacture of oil, which is an important industry at Hamburgh and Bremen, for export purposes. If Germany were hampered in the importation of these oil-seeds, she could not compete in the export trade of oil with other countries which received them freely.

20. In this connection I may mention that Germany used to import large quantities of linseed oil from London; but the course of trade was artificially changed by the imposition of an import duty on the oil, and now Germany imports the seed at a trifling rate of duty (probably under 2 per cent.), and exports the oil to London, which receives it free of duty. If either England were to impose a duty on the importation of linseed oil, or Germany were to impose an enhanced duty on the importation of the raw linseed, the oil-pressers of Hamburgh and Bremen would be ruined.

21. Amongst oil-seeds imported into Germany, til (or gingelly) requires special mention. This article is, I am informed, a practically necessary constituent in the manufacture of cheap margarine of good quality, and the German margarine trade, which is a very important one, would be most seriously disturbed were the supply of the commodity restricted, or its price enhanced.

22. In connection with all the above-named oil-seeds and most of the other articles of Indian origin imported into Germany, we should take note of the fact that a very large proportion of the imports of these [illegible] Germany. The value of [illegible] the value of the oil-seeds [illegible] considerable proportion of these values be added to the value of German imports of raw material from India, the industrial dependence of Germany on India is shown to be still further increased.

23. I have mentioned the more important articles of export from India to Germany, but there are various others of which the individual values are relatively small, and with regard to which the conditions above noted equally apply. Of these I may perhaps more specially mention lac and certain classes of timber. The annual value of exports of lac to

Germany is about £100,000; and of timber about £40,000. Lac, if required, must be obtained from India, as also teakwood, which with sandalwood are the important classes of Indian timber exported to Germany. Spices can, of course, be obtained from other southern countries in Asia, but it is unlikely that Germany could well afford to entirely close her doors to the importation of Indian spices.

24. The fact is that the German tariff has been carefully thought out, and that, to encourage home industries, the importation of such raw commodities as are exported from India is, in Germany's own interests, either free or subject to relatively light duties. The imposition of duties would, according to German ideas, as expounded in practice by their present tariff classification be prejudicial to industries on which German prosperity depends. Indeed, I feel some confidence in saying that, far from having anything to fear should Germany desire to adopt a tariff hostile to Indian interests, we may rest fairly assured that she could not, in her own interests, tax our exports. On the contrary, if we desired to deal a severe blow to German Industrial prosperity, it seems open to us to do so by imposing export duties on certain commodities we ship to Germany, whilst allowing her industrial competitors to receive them free of such duties.

25. As an illustration, I may refer once more to the German export trade in vegetable oils to England. Whatever may be the superiority of German over English methods of pressing oil, the small advantage to be obtained from such superiority, which at present enables Germany to ship linseed oil to London, would immediately disappear if she had to pay a higher price for the seed than that paid by her English competitors, and it is to be remembered that England is not her only competitor in this line.

26. I now return to the question of the possibility of retaliation against any measures Germany might take to check our export trade, and I may say at once that we could not do very much, at present, by increasing import duties on German goods, for the total value of our imports from Germany only approximates £1,500,000, and it is composed of so many different articles that even a prohibitive rate of duty imposed on several of them could not seriously affect German industry. Some effect might, however, be produced as regards our imports of German woollen manufactures, of which we receive nearly £270,000 worth per annum; hardware and cutlery, of which we receive about £135,000 worth; and sugar (of a value of about £230,000 per annum), with which Germany only desires the opportunity to deluge our markets.

27. Leaving aside China, the conditions of the trade with which I have already considered, France and the United States are, next to Germany, the most important importers of Indian products. The value of our exports to the United States averages approximately £4,950,000 per annum and our exports to France exceed £5,100,000.

United States.

28. Our chief exports to the United States are, in order of importance, raw skins and hides to the annual value of about £1,600,000; jute manufactures, about £1,530,000; raw jute, about £710,000; lac, about £280,000; tanned skins about £260,000; and indigo, about £180,000.

Raw jute, indigo, raw skins, and lac are free of duty under the American tariff, whilst a fairly heavy duty of about 15 per cent. is imposed on raw hides; on tanned skins 20 per cent.; and on jute manufactures about 20 per cent.

29. Our position with regard to indigo is not assured, unless it may be proved that it can hold its own against the German artificial product; and since the Americans can afford to impose a duty of 20 per cent. on tanned skins it may be assumed that as regards that article also our position is not very secure. As regards jute, our position is safe enough, but, as regards jute manufactures it can only be made secure by putting an export duty on jute and allowing the manufactures to be shipped free.

30. I know nothing, unfortunately, of the conditions of the demand in the United States for raw hides, and I cannot therefore say whether the duty of 15 per cent. is intended to protect home production, or whether it is purely a fiscal duty which it is considered may safely be levied on home consumption. On the other hand, the free importation of raw skins from the most suitable market is doubtless a necessity for the prosperity of the very important boot and shoe industry. American boots and shoes, which are now very largely exported, would probably find it very difficult or even impossible to compete with Northampton, if they were handicapped by a higher price for raw material.

31. On the whole, therefore, I am inclined to think that should the United States introduce a tariff intentionally hostile to Indian trade [illegible] though perhaps not much.

[illegible] f retaliation by increased duties on [illegible] ıld, I think, do little. The total value of our imports from the United States barely exceeds £830,000. The average value of imported American petroleum is approximately £440,000, and I think that it is only by levying increased duty on the importation of this article, and by imposing an export duty on raw skins and raw jute, that we could in any way seriously prejudice American industries.

33. I now turn to the consideration of our export trade to France, the total value of which somewhat exceeds five millions sterling. The most important of our exports to France are coffee, about £260,000; raw cotton, about £500,000; raw hides, about £200,000; jute, about £660,000; and various oil-seeds, about £2,550,000, included in which linseed figures for £590,000.

France.

34. The duty on coffee is nearly 100 per cent. *ad valorem*, and it is certain that France would be in no way affected if her supplies of coffee from India were entirely stopped.

35. I have unfortunately no information as to whether any special quality of Indian cotton is required for French industry, and in the absence of such information, it is safer to assume that French requirements in this direction could be supplied without Indian assistance. There is no duty on the import of cotton into France.

36. There is no duty on the import of hides into France, but the quantity imported is not sufficiently large to lead to the supposition that

any important export trade is dependent upon a supply at the cheapest possible rate. To a certain extent hides may be required for sole leather, and I have reason to believe that the French export trade in the finer qualities of boots and shoes, though relatively small in quantity, is of some considerable importance in value. The French importation of Indian skins, raw or dressed, is quite small, and presumably for the "uppers" of French boots and shoes a finer quality is required than is obtainable from India.

37. As regards jute, it is certainly essential to an important French industry that the raw material should be obtainable at the lowest possible price. There is no duty on imported jute, and it would clearly be highly prejudicial to French interests to impose a duty.

38. Marseilles is the seat of the great French oil pressing industry, which includes the production of oils, such as linseed, for ordinary purposes, finer oils for adulterating olive oil to produce Lucca and Provence salad oil, and the oil extracted from til seed, which, as I have already mentioned, is almost a necessity for the production of good margarine—an important industry in Marseilles. All these seeds are imported free of duty into France, and I do not believe that French industry could afford any such increase in their price as would result from the imposition of a duty. No French Government could withstand the outcry in Marseilles if the oil and margarine industries were interfered with, and the threat of an export duty in India on the raw material would probably compel the French Government to accord favourable terms for the importation of other Indian products with regard to which our position may not be strong.

39. The value of wheat annually exported to France averages approximately £290,000. The duty payable is about 46 per cent. *ad valorem*, and owing to the very strong feeling in France in favour of protecting agricultural industries, it is hardly probable that any reduction could be obtained, but it is worth noting that a supply of the special hard wheat produced only in the Central Volga provinces of Russia and in India is a necessity for the French semolina industry.

40. The value of our imports from France is under £800,000 and spread over a very large variety of articles, of which only four can be considered as of even relative importance. These are—apparel, for about £140,000; cotton manufactures approximating £60,000; wines and liquors about £160,000; and silk manufactures, £135,000. We could no doubt supply all our Indian needs for the above articles without serious inconvenience, even if fairly heavy duties were imposed on their importation. The total value of such imports is relatively so small that little practical harm could apparently be done to French industries by their exclusion from the Indian market; on the other hand, France is so keen to secure favourable outlets for French products, that there is little doubt that a threat of discriminating duties on their importation would secure favourable concessions from the French Government for our export trade to France.

41. As an illustration of French keenness in securing favourable markets for their exports, I may refer to the arrangement concluded with the French Government in February of the current year. We were

threatened with a tariff rate on the importation of Indian coffee into
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the French exchequer would have gained little or nothing. The total value of the imports of French goods (vinegar and copperas) into India affected by the arrangement was only about £12,300, and the loss to Indian revenues by the reduction of duty conceded was £300 It is needless to dwell on the extraordinary advantage to Indian interests secured in this instance by an arrangement on fair trade principles.

Japan.

42. The next country in importance as regards the value of our export trade is Japan. The average value of the exports to Japan is approximately £3,520,000. ... articles are raw cotton, for approximately ... approximate value of £180,000. T... ...nificant in value Raw cotton is admitted duty free, and presumably owing to proximity of market and other causes, its free supply is of considerable importance t... Japanese cotton industry. Indigo appears to be taxed at an *ad*
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Belgium.

45. In order of importance as regards our export trade, we now come to Belgium, the annual average value of exports to which country approximates £2,850,000. The more important articles in this trade are cotton for about £850,000; wheat for about £270,000; and oil-seeds for a total value of approximately £1,300,000. It is impossible to say what percentage of the various commodities imported into Belgium through Antwerp

are destined for the German market, but it is probable that a large proportion of both the raw cotton and the oil-seeds are merely received in Belgium in transit. All the commodities mentioned are imported into Belgium free of duty.

46. As regards the importation of cotton, it is probable that some part of it is for use in Belgium, but I have, unfortunately, no information as to the necessity under which Belgium cotton-spinners may be to supply any portion of their requirements by receiving raw material from India. It is, however, evident that such portion of the cotton imports as are destined for Germany cannot afford to pay even a light transit duty in Belgium.

47. As regards wheat, which is imported to a value of over £370,000, the relatively large quantity imported into Belgium, whilst the imports into Germany are practically *nil*, would seem to indicate with fair certainty that the grain received is for home consumption. Belgium could, however, presumably place a heavy duty on Indian wheat and exclude it from her ports without suffering any material inconvenience.

48. The large importation of oil-seeds is certainly in great part destined for the German market, but I cannot say whether any important proportion is retained in Belgium. As far as transit trade for Germany is concerned, it would be impossible for Belgium to levy any import duties without losing that trade.

49. From the above considerations it would appear fairly certain that we have little to fear, except in the case of wheat, from the adoption of a hostile tariff by Belgium.

50. As regards imports from Belgium into India the total value is about £1,680,000. This total is spread over a large number of articles, the principal of which are cotton manufactures, valued at about £70,000; dyeing and tanning materials approximating £175,000; glassware about £90,000; iron about £380,000; and steel for approximately £430,000.

51. It is quite certain that Belgium trade would be much disturbed if India were to increase her import duties on dyeing and tanning materials, glass and glassware, iron and steel. It is therefore clear that India has little or nothing to fear from a tariff war with Belgium, should that country be so ill-advised as to discriminate against the importation of Indian produce.

Austria-Hungary.

52. Our total trade with Austria-Hungary is of an approximate annual value of £3,535,000, of which the export trade from India represents about 45 per cent., and the import trade from Austria into India about 55 per cent.

53. The more important articles exported to Austria-Hungary are cotton for about £650,000; indigo approximating £110,000; raw hides about £240,000; and raw jute approximating £330,000. All these articles are imported into Austria duty free, and consequently it would seem that they are seriously required for Austrian industries. I am, however, unable to give any information regarding the special nature of these requirements, though it may be presumed with fair certainty that hides are required for the manufacture of the cheap saddlery and leatherware manufactured in Austria in considerable quantities for the export trade.

54. The more important articles imported from Austria-Hungary are—apparel for about £150,000; cotton manufactures for an approximately similar amount; glass and glassware for about £180,000; hardware and cutlery for about £90,000; paper for approximately £80,000; [illegible]

56. Italy stands next as regards the importance of our export trade, the annual value of which is about £2,050,000. The more important articles exported to Italy are: cotton to a value not exceeding £810,000; raw hides for about £330,000; jute for about £260,000; linseed for about £160,000; and til for about £170,000.

Italy.

57. The Italian duty on imported cotton is approximately 7 per cent. *ad valorem.* How far Indian cotton is specially required by Italian spinners I am unable to say, but it is probably, as in other countries, more or less necessary, on account of its relative cheapness, for mixing with the longer stapled products of America and Egypt.

58. Raw hides are imported free of duty into Italy. They are, I imagine, chiefly required for home consumption, but, as I have already mentioned, the world's supply of hides is limited, and no country could well afford to see the price of Indian hides seriously enhanced.

59. Jute pays no import duty. It is of course required for the Italian jute manufacturing industry, but this is not a large business. In Italy hemp spinning and weaving is of first class importance, and jute takes a very secondary place.

60. Oil-seeds pay a duty of apparently about 30 per cent. They are probably chiefly used for the adulteration of olive oil, which is a very important industry in Genoa. I must admit considerable surprise at discovering how highly oil-seeds are taxed. The high duty must most materially handicap the Italian oil mixers in their competition with Marseilles, and I should think that it would not be difficult by suitable representations to obtain a reduction in the rates of duty. It is, however, possible that the oil adulteration is conducted in bond at Genoa.

61. Our imports from Italy are insignificant in quantity and value; the average is about £530,000. The only articles of any importance are coral for about £40,000; cotton manufactures for about £140,000; and silk manufactures for about £100,000.

62. Leghorn is the centre of the world's coral trade, and coral would be imported from Italy in probably as great quantities as at present, even if paying a very much heavier duty. Cotton and silk manufactures, and particularly the former, would be excluded, to the loss of Italian industries, if any important addition were made to our present tariff rates.

63. The conclusion as regards Italy is, that we are in no very strong position to accept a tariff war, but equally the Italians are not in a strong position to provoke it.

Russia.

64. The value of our exports to Russia is only about £150,000, and the duties paid thereon on importation into that country are fully 120 per cent. on the total value. By far the most important article of exportation to Russia is indigo, but the value exported is barely £50,000, whilst the duty is apparently about 12 per cent. *ad valorem*. Tea is also exported to Russia, but the value of the exports is only about £35,000. This is, however, a growing trade, and if the enormous duties at present levied, and amounting to nearly 250 per cent. *ad valorem*, were reduced, it is quite probable that a very important trade in Indian tea could be done with Russia.

65. The average value of our imports from Russia approximates £1,760,000, being greater than from any other countries except Austria and the United Kingdom. The value of the petroleum imported from Russia is about £1,730,000. The other items imported are equally insignificant in quantity and value.

66. Clearly we have nothing to fear from a tariff war with Russia, and, on the contrary, it would seem certain that if, acting on fair trade principles, we were to threaten the imposition of an increased duty on Russian petroleum, the Russians would be only too ready to offer to reduce their present exorbitant duties on tea and thereby perhaps afford most useful assistance to our tea industry.

Holland.

67. Our exports to Holland and imports from that country are equally unimportant. The aggregate value of the export and import trades barely exceeding £700,000. The only relatively important articles of export to Holland are oil-seeds, which are imported duty free, and the total value of which approximates £250,000.

68. From Holland we import cotton manufactures to a value of about £150,000 (they are probably made in Germany), and dyeing and tanning materials, which may or may not be of Dutch fabrication, for an approximately similar value.

69. I do not think that in connection with the subject under consideration we need concern ourselves much about our trade with Holland.

United Kingdom.

70. We now come to the consideration of our trade with the United Kingdom. The aggregate value of our exports to the United Kingdom is about £20,550,000 whilst the value of our imports exceeds 33 millions sterling, and represents nearly 66 per cent. of our total import trade.

71. The large export trade includes many categories of first class importance. Among the chief may be named coffee to a value of about £550,000; cotton, about £410,000; indigo, about £880,000; rice, about £1,640,000; wheat, about £1,510,000; raw hides, about £280,000; dressed hides, about £565,000; dressed skins, about £1,540,000; jute, for upwards of three millions sterling; jute manufactures, about £700,000; lac, about £820,000; linseed for approximately £1,590,000; other oil-seeds, for about £580,000; tea for approximately £5,080,000; timber, for about £410,0.0; and wool, for about £715,000. To the above should perhaps be added manufactured tobacco, because although the exports to-day are very small, amounting to only

some £30,000, there is good reason to look on this as a growing trade which, under more favourable conditions than those now existing, might develop great importance.

72. All articles exported to [illegible] except tobacco, tea, coffee, and unrefined [illegible] dis-crimination, the importation of [illegible] might easily be encouraged by charging duty on tobacco at *ad valorem* instead of specific rates, and by encouraging consumption of tea by lowering the duty. The actual duty on coffee is about 19 per cent. *ad valorem*, the [illegible] duty on [illegible] cheap [illegible] d from other countries

73 If the encouragement I have suggested were offered to the importation of Indian tea and tobacco, and if a tariff were introduced in the United Kingdom discriminating in favour of Indian coffee, important advantages would be secured to the producers of these articles. To a minor extent, discrimination in favour of imports from India would be beneficial, in the case of various other products, the more important of which are probably wheat and oil-seeds. As regards the latter, however, it would seem doubtful if the imposition of a duty on seeds from other countries, sufficient to materially benefit the Indian producer, would be found to be in accordance with the interests of British manufacturers, to whom it is essential to secure the raw material at the cheapest rates possible. It should be specially noted that if, in accordance with the general foreign system of tariffs, the United Kingdom were to impose a reasonable duty on synthetic indigo, as a chemical compound, whilst admitting natural indigo free, as raw material, the difficulties of our indigo planters would disappear as by magic. And this is perhaps not too much [illegible] close that [illegible] of the one c[illegible] lost sight of.

74. There are many articles of British manufacture, the market for which in India would appear to be sufficiently secured to British manufacturers for a long time to come, without any assistance from a discriminating tariff. By far the most important of such articles are cotton manufactures, which are imported for an approximate value of £17,525,000. Flax manufactures, in which other countries compete but little, are imported for a value of about £110,000; the value of hardware and cutlery imported from England slightly exceeds £820,000 and is nearly three-fourths of the total quantity imported into India; British liquors, chiefly whiskey, gin, and some qualities of beer, are imported to a value of about £790,000; nearly three-fourths of the total quantity of iron imported into India is supplied by the United Kingdom, the value exceeding £1,330,000; provisions, of which a large proportion is chiefly of the class consumed by British residents, and to a great extent specialities of English manufacture, are imported for a value of about £470,000. Of the total importation of woollen manufactures approximating in value £1,170,000, upwards of £760,000 are received from the

United Kingdom. The total value of the imports of the articles I have named, and in the supply of which to Indian markets the British manufacturer under present conditions apparently need not fear foreign competition, is about 22 millions sterling, and there are many others, such as apparel, glass and glassware, paints and colours, carriages and carts, leather manufactures, soap and umbrellas, in which the tastes of purchasers in India secure a large market for British manufactures independently of any temptation which might be offered by small differences in prices resulting from a discriminating tariff.

75. I think that it may be fairly assumed that out of the 33 millions worth of British productions imported into India, not more than 10 millions worth would be likely, under present trade conditions, to be influenced to an important extent by discriminating modifications in our present tariff. As regards, then, our trade with the United Kingdom it would appear that whilst India would profit by discrimination in favour of her exports of coffee, tobacco, wheat, unrefined sugar, oil-seeds, indigo and some few minor articles of an aggregate value exceeding £4,500,000, the United Kingdom would profit by similar favourable discrimination on exports of British manufactures of a value fully one hundred per cent. greater.

76. Consequently, whilst the adoption of mutually preferential tariffs in both the United Kingdom and India would probably, as regards the trade between the two countries, be advantageous to both, the interests of the United Kingdom in the adoption of such a preferential system are very much greater than those of India.

British Colonies and Possessions.

77. Finally, we may examine the nature of our trade with British Colonies and Possessions. These have been grouped together in the accompanying statements under the heads Europe, Asia, Africa, America, and Australasia, the details of our trade with the Straits Settlements and with Hong Kong, being specially noted.

78. As regards exports, the total somewhat exceeds the very important figure of £16,600,000. Among commodities exported to Australasia to a total value of £1,100,000, jute manufactures figure for about £700,000 but the only other article of importance is tea, the trade in which is growing, but so far has only reached an average slightly exceeding £180,000 per annum. Australasia is certain to buy our jute manufactures and tea, in probably increasing quantities, but the consumption of tea might possibly be usefully encouraged by lowering the duty.

79. Our total exports to the American Colonies barely exceed a value of £280,000. They include only three articles of relative importance, namely, rice for about £120,000; jute manufactures for about £70,000; and tea for about £60,000. It may be hoped that the trade in jute manufactures and tea will increase, but any important expansion of the general trade would seem unlikely.

80. To Africa, which includes the Mauritius, we export Indian products for upwards of £1,700,000 per annum, and of this figure, the export of rice accounts for about £810,000. There is no trade of first class importance in any other article, but among the more important may be mentioned jute manufactures for about £170,000, and cotton

manufactures and wheat flour, each for approximately £90,000. There is probably some opening fc [illegible] as the colonies in that contine [illegible] their development they will [illegible] modities now imported from India.

81. The total value of Indian merchandise exported to colonies in Asia is about 13½ millions sterling, or about five-sixths of our total export trade with British Colonies and Possessions. The exports to the Straits Settlements and Hong Kong together amount to approximately 10 millions of the total figure above named. As has already been pointed out, our trade with Hong Kong is merely a portion of our trade with China, whilst a considerable share of our exports to the Strait Settlements are also destined for Chinese markets, and I have already dealt with the question of our trade with China.

82. Although I have no detailed figures on the subject, it is probable that the bulk of our exports to Asiatic Colonies and Possessions, not destined for China, is for consumption in Ceylon and the Straits Settlements, the markets in which countries are, I should say, fairly assured to the Indian producer.

83. I may mention that the principal articles of export are opium for about £3,935,000; rice for £3,420,000; jute manufactures for about £650,000; raw cotton for £280,000; cotton manufactures for about £550,000; and cotton twist and yarn for about £2,450,000. Nearly the whole of the opium seems to go to Hong Kong and the Straits Settlements, and the same may be said of the exports of raw cotton, cotton twist and yarn, and jute manufactures, but there would appear to be a very large consumption of rice in Ceylon and the Straits Settlements.

84. The exportation to European possessions is so extremely insignificant that it need not be considered, and the same may be said of the importation.

85. From all British Colonies and Possessions, the total value of our imports approaches £4,785,000. From Australasia, we receive horses and some copper. From Africa we received an average during the five years under consideration, of approximately £1,260,000 worth of sugar, produce of the Mauritius, but the total value of the imports from Africa was only £1,480,000.

86. Our imports from American Colonies are nearly as insignificant as those from Europe.

87. From Asiatic Colonies and Possessions we receive merchandise to an approximate value of £2,930,000. The most important articles of import are: cotton manufactures for about £60,000, of which Ceylon supplies about £25,000, and Hong Kong and the Straits Settlements together something more than £30,000. Drugs are received for nearly £100,000; matches for about £70,000; tin from the Straits Settlements for about £130,000; cocoanut oil from Ceylon for an approximately similar figure; provisions and raw silk, each for about £270,000, including about £100,000 worth of silk from the Straits Settlements; spices are imported for about £480,000, of which about £370,000 worth are from the Straits Settlements: the value of the imported sugar barely exceeds £310,000, of which nearly £260,000 worth is from Hong Kong; tea, presumably from Ceylon, is imported for a value of about £30,000.

United Kingdom. The total value of the imports of the articles I have named, and in the supply of which to Indian markets the British manufacturer under present conditions apparently need not fear foreign competition, is about 22 millions sterling, and there are many others, such as apparel, glass and glassware, paints and colours, carriages and carts, leather manufactures, soap and umbrellas, in which the tastes of purchasers in India secure a large market for British manufactures independently of any temptation which might be offered by small differences in prices resulting from a discriminating tariff.

75. I think that it may be fairly assumed that out of the 33 millions worth of British productions imported into India, not more than 10 millions worth would be likely, under present trade conditions, to be influenced to an important extent by discriminating modifications in our present tariff. As regards, then, our trade with the United Kingdom it would appear that whilst India would profit by discrimination in favour of her exports of coffee, tobacco, wheat, unrefined sugar, oil-seeds, indigo and some few minor articles of an aggregate value exceeding £4,500,000, the United Kingdom would profit by similar favourable discrimination on exports of British manufactures of a value fully one hundred per cent. greater.

76. Consequently, whilst the adoption of mutually preferential tariffs in both the United Kingdom and India would probably, as regards the trade between the two countries, be advantageous to both, the interests of the United Kingdom in the adoption of such a preferential system are very much greater than those of India.

British Colonies and Possessions.

77. Finally, we may examine the nature of our trade with British Colonies and Possessions. These have been grouped together in the accompanying statements under the heads Europe, Asia, Africa, America, and Australasia, the details of our trade with the Straits Settlements and with Hong Kong, being specially noted.

78. As regards exports, the total somewhat exceeds the very important figure of £16,600,000. Among commodities exported to Australasia to a total value of £1,100,000, jute manufactures figure for about £700,000 but the only other article of importance is tea, the trade in which is growing, but so far has only reached an average slightly exceeding £180,000 per annum. Australasia is certain to buy our jute manufactures and tea, in probably increasing quantities, but the consumption of tea might possibly be usefully encouraged by lowering the duty.

79. Our total exports to the American Colonies barely exceed a value of £280,000. They include only three articles of relative importance, namely, rice for about £120,000; jute manufactures for about £70,000; and tea for about £60,000. It may be hoped that the trade in jute manufactures and tea will increase, but any important expansion of the general trade would seem unlikely.

80. To Africa, which includes the Mauritius, we export Indian products for upwards of £1,700,000 per annum, and of this figure, the export of rice accounts for about £810,000. There is no trade of first class importance in any other article, but among the more important may be mentioned jute manufactures for about £170,000, and cotton

manufactures and wheat flour, each for approximately £90,000. There is probably some opening for the development of our trade with Africa as the colonies in that continent develop, but it is also possible that with their development they will supply themselves with certain of the commodities now imported from India.

81. The total value of Indian merchandise exported to colonies in Asia is about 13½ millions sterling, or about five-sixths of our total export trade with British Colonies and Possessions. The exports to the Straits Settlements and Hong Kong together amount to approximately 10 millions of the total figure above named. As has already been pointed out, our trade with Hong Kong is merely a portion of our trade with China, whilst a considerable share of our exports to the Straits Settlements are also destined for Chinese markets, and I have already dealt with the question of our trade with China.

82. Although I have no detailed figures on the subject, it is probable that the bulk of our exports to Asiatic Colonies and Possessions, not destined for China, is for consumption in Ceylon and the Straits Settlements, the markets in which countries are, I should say, fairly assured [illegible] the Indian producer.

83. I may mention that the principal articles of export are [illegible] about £3,935,000; rice for £3,420,000; jute manufactures for [illegible] £650,000; raw cotton for £280,000; cotton manufactures for [illegible] £550,000; and cotton twist and yarn for about £2,450,000. [illegible] the whole of the opium seems to go to Hong Kong and the Straits Settlements, and the same may be said of the exports of [illegible] cotton twist and yarn, and jute manufactures, but there [illegible] be a very large consumption of rice in Ceylon and the Straits S[illegible]

84. The exportation to European possessions is so [illegible] ficant that it need not be considered, and the same may be [illegible] importation.

85. From all British Colonies and Possessions, the [illegible] imports approaches £4,785,000. From Australasia, [illegible] some copper. From Africa we received an average [illegible] under consideration, of approximately £1,200,00[illegible] produce of the Mauritius, but the total value of the [illegible] was only £1,480,000.

86. Our imports from American Colonies [illegible] as those from Europe.

87. From Asiatic Colonies and Possessions [illegible] an approximate value of £2,930,000. The [illegible] import are: cotton manufactures for about [illegible] supplies about £25,000, and Hong Kong [illegible] together something more than £80,000. [illegible] £100,000; matches for about £70,000; [illegible] for about £130,000; cocoanut oil [illegible] similar figure; provisions and raw silk, [illegible] ing about £100,000 worth of silk [illegible] are imported for about £459,000, of [illegible] from the Straits Settlements: the [illegible] exceeds £340,000, of which nearly £[illegible] ea, presumably from Ceylon, is [illegible]

88. Some of the articles above noted, such as tin, spices, and probably certain drugs, are specialities of the production of the countries from which they are received, and to a certain extent this observation doubtless applies to other articles named, such as silk and silk manufactures. On the whole, it would appear that British Asiatic Colonies and Possessions in Asia, and these alone, might benefit materially from a differential tariff arranged to favour the importation of their wares into India.

89. Of all the articles of export from India, one of the most difficult to deal with, for want of information, and at the same time one of the most important, is rice. The total value of the exports of rice from Indian ports approximates 10 millions sterling, but our statistical information only permits of our accounting for the destination of 6 millions sterling worth, and in ignorance of the particular markets which consume the large balance approximating four millions sterling in value, it becomes necessary to consider the rice trade by itself and not as classified under the different countries importing the article. The absence of information as to the destination of Indian rice is due to the fact that very large quantities are shipped to Suez, or Mediterranean ports 'for orders,' and it is impossible to name the ports of final destination. Our information shows that the United Kingdom imports Indian rice for nearly £1,040,000; Germany for about £160,000; African Colonies (presumably chiefly the Mauritius and Natal) for about £810,000; the [illegible] for nearly £1,540,000; and other Asiatic Possessions about £1,870,000, of which Ceylon takes approximately £1,760,000. In addition to the above, relatively small quantities of rice are shipped to Japan and the American Colonies. Of the large quantity of rice, the precise destination of which is unknown, there is a considerable shipment to South America and there is I know a considerable demand for the Levant, but it is probable that the greater part of the untraceable quantity is delivered for consumption in Europe and more especially in Germany, for manufacturing purposes. Rice is, I understand, used in the preparation of certain German beers and to a very large extent in the manufacture of starch. As regards its use for beer, the demand is due solely to its cheapness; for starch, rice is a most important raw material but should the price be seriously increased, its place would probably be taken by other cereals and potatoes. For the purposes of consumption in South-Eastern Europe, Egypt, and Arabia, a cheap supply of Indian rice is probably almost an economic necessity. Possibly the same may be the case as regards South America, but I doubt there being a consumption of rice for edible purposes on the European continent (exclusive of the Balkan Peninsula) of such a nature that its place could not be readily taken by Italian or Carolina rice, if the Indian quality did not offer a very considerable advantage in price.

90. I regret being unable to say anything more precise on the rice trade, and any conclusions, which may be drawn from the very imperfect information at our disposal, can only be conjectural. My impression is, however, that the demand for a cheap rice of a quality which India alone can supply is assured in many countries and for many purposes, but that any tariff discrimination against its importation into European countries would seriously check, if it did not stop, the demand for its consumption as food in European centres.

91. An important question affecting Indian trade in a very special manner is that of freights. Under present conditions India is an exporter almost exclusively of bulky raw material. To deliver these raw products to the various ports of the world where they are required and where they must compete more or less with the produce of other countries, it is of the greatest importance to obtain cheap freights. Steamship owners in Europe are indifferent as to the proportions of freight obtained for the outward or for the homeward voyages, provided that the total earnings for the double voyage, out and home, yield a profit. As outward freight to India consists almost exclusively of manufactured articles of relatively small bulk, ships proceeding to India seldom find full freights, whilst there is generally no difficulty in obtaining heavy cargoes of raw produce for the homeward voyage. In these circumstances, owners naturally charge freight for the carriage of produce from India at sufficient rates to cover losses on the outward voyage and leave a profit on the whole trip. This situation seriously handicaps export trade from India even as matters now stand, but if India is to progress, it is very important that a large proportion of the produce now shipped abroad as raw material, should be worked up in Indian factories, and cheap rates are essential for the profitable export of worked up commodities which must compete with those produced in European factories. Indian raw produce enjoys, as I have shown, in many cases a practically assured demand, due to the fact that either it cannot be obtained at all, or cannot be obtained in sufficient quantities to meet requirements of consumption from other countries.

92. To illustrate the disadvantages of the present situation, I may point out that if an oil presser in India desires to ship his oils to Europe, the abundance of raw produce generally awaiting shipment, and which can be easily and with great advantage shipped in bulk, naturally leads ship-owners to charge something like fancy rates on such goods as oil in casks. I think it well to draw attention to this question because I believe that existing conditions as regards freights are very prejudicial to nascent Indian industries, and must be considered as a factor tending to delay their development. Of course when Indian industries have sufficiently developed to materially reduce the bulk of produce exported in the raw state, the situation will be entirely changed; as soon as there ceases to be a plethora of raw produce awaiting [illegible] shipment, the special rates now charged on manufactured articles will speedily be reduced, and the Indian industries will no longer be handicapped as at present. In actual circumstances, however, I [illegible] regards our export trade to Europe and most other parts [illegible] need only consider for the present how to secure the best [illegible] our raw produce.

93. I will now endeavour to summarise the results [illegible] tion as I have been able to make of the [illegible] with those countries with which our trade relations [illegible] ant. We may first take the export trade [illegible] respective total values and as briefly as possible [illegible] the trade.

EXPORTS FROM INDIA.

94. *United Kingdom.*—The value of exports to the United Kingdom approximates £20,850,000. It has been noted that India would profit by tariff discrimination in favour of coffee, wheat, oil-seeds, indigo (*as compared* with the chemical product) and some minor articles of exportation to a probable aggregate value of some 4½ millions sterling, whilst independent of discrimination, a reduction in the tea duty and the levying of duties on tobacco at *ad valorem* instead of at specific rates would be of great value to the trade in those articles.

95. *United States.*—Value of exports about £4,950,000. It is unlikely that it would be in the interests of the United States to institute a tariff of high duties on imports from India, but the situation is not fully assured.

96. *Germany.*—The value of exports approximates £6,000,000. It is unlikely that Germany could profitably to her own interests impose even moderate duties on commodities received from India.

97. *France.*—The value of exports is about £5,130,000. The only important articles of export to France, on which it would appear that without more or less serious prejudice to her own interests she might impose high duties are coffee and cotton. As regards the former, we have recently made special and relatively satisfactory arrangements, and as regards the latter, it is by no means certain that French cotton industries could afford to dispense with a cheap supply.

98. *Belgium.*—Value of exports approximately £2,850,000. It is probable that a great part of the Indian produce imported into Belgium is in transit for Germany, and no duties could therefore be levied thereon without loss of the transit trade. It is quite uncertain what proportion or what classes of imports are for Belgian consumption, but it would appear probable that at least wheat is imported for local requirements, and that the trade in this article (of a value of about £370,000 per annum) would be speedily stopped by a high duty. Other articles imported may quite probably be of greater or less importance to Belgian industries.

99. *Italy.*—Value of exports £2,050,000. It would seem quite possible that the export trade to Italy in such important articles as cotton, raw hides, and linseed, might be seriously checked by a tariff discrimination against Indian produce.

100. *Austria-Hungary.*—Value of exports £1,610,000. The situation as regards the necessity to Austrian industries of the supply of Indian raw material is in many respects doubtful, and consequently I cannot form an opinion as to how far they might without serious prejudice to Austrian industries be discriminated against in the matter of duty.

101. *Russia.*—Exports to Russia are so small that they need not be considered.

102. *China.*—The exports to China direct, that is to the treaty ports, approximate in value £3,860,000 but in considering Chinese trade, we must add to this figure the value of exports to Hong Kong, amounting to

about £5,730,000, together with an unknown though certainly very considerable proportion of the exports to the Straits Settlements which exceed 4 millions sterling in value. The total value of the export trade with China cannot be taken at less than 11 millions sterling, and there is certainly no reason to fear, at least for a long time to come, that this trade might be affected by a hostile tariff.

103. *Japan.*—The value of exports is about £3,520,000, nearly the whole of which represents the value of raw cotton. The importation of cotton could doubtless be checked by the imposition of duties, but Indian cotton is probably required as a cheap raw material for the fabrication of Japanese cheap cotton stuffs.

British Colonies and Possessions.

104. *European.*—Value quite insignificant; trade need not be considered.

105. *African.*—Value about £1,730,000, including rice for the Mauritius, for £445,000. Discrimination in favour of Indian commodities might perhaps be of some slight value, but it is improbable that it would materially increase our trade.

106. *American.*—Present value of export trade insignificant and not likely to be increased by preferential tariffs. The consumption of tea, however, could doubtless be favoured by a lowering of the duty on that article.

107. *Australasian.*—Value of exports about £1,100,000. The same observations apply as with regard to the American Colonies.

108. *Asiatic.*—Value about 13½ millions sterling; but as already pointed out, probably upwards of half of this is in transit for China. As regards the remainder, our trade with Ceylon and the Straits Settlements is, I think, on a fairly assured basis and would not be likely to gain much by a favourable preferential tariff.

IMPORTS INTO INDIA.

109. *United Kingdom.*—Value of imports approximates £33,240,000. It does not seem probable that the proportion of this import trade which would be advantaged by a tariff discriminating against the productions of foreign countries, could exceed £10,000,000 but this is a very important figure.

110. *United States.*—Value of imports barely exceeds £[illegible]0,000. A preferential tariff discriminating against American petroleum would prejudice American interests, but the value of the petroleum trade with America is only about £440,000 and does not at present seem likely to increase. The United States have not much to fear from our discriminating against importation of their productions.

111. *Germany.*—Value of imports about £1,500,000. German industries would certainly be injured by the imposition of discriminating duties, but with the exception of sugar (the importation of which has at times, and might again, take large proportions) the trade in other articles is relatively so small that it is very doubtful if [illegible] materially injure German industry as a whole.

112. *France.*—The import trade does not amount to £800,000. No preferential tariff discriminating against French production could materially hurt French trade.

113. *Belgium.*—The value of the imports from Belgium approximates £1,680,000. Discrimination against the importation of Belgian manufactures would certainly be severely felt in Belgium.

114. *Italy.*—The value of the import trade is about £530,000. Discrimination against importations from Italy would affect Italian cotton and silk industries, but on the whole it is probable that little material effect would be produced on Italian trade by a hostile tariff.

115. *Austria-Hungary.*—The value of imports from Austria is about £1,930,000. It would seem probable that Austria would be ready to make considerable concessions in favour of imports from India, to protect her trade in manufactured goods exported to India. It must be remembered, however, that Austria at present admits nearly all important Indian products free of duty. In this connection, it must also be borne in mind that whilst the production of German industries is so large that German prosperity, as a whole, would not be materially affected by restrictions on the export trade, in a few articles, with a single country, the loss of a similar amount of business might seriously prejudice Austrian or Belgian industries, which are relatively much smaller.

116. *Russia.*—The value of the import trade from Russia is approximately £1,760,000, of which nearly the total is represented by the importation of petroleum. A tariff discriminating against Russian petroleum would certainly force Russia to grant important concessions in favour of the importations of Indian produce, and such concessions should be of material value to our tea trade.

117. *China.*—The value of direct imports approximates £450,000. Our import trade from China is insignificant and for other reasons also need hardly be considered.

118. *Japan.*—The value of imports from Japan amounts to about £460,000. No important results would follow the introduction of a tariff discriminating against imports from Japan.

British Colonies and Possessions.

119. *European.*—The trade is far too insignificant to be worth consideration.

120. *African.*—Value of imports approximates £1,480,000. Any discrimination in favour of the importation of sugar from Mauritius would be of great value to that Colony, but there is no trade in any other articles which deserves attention.

121. *American.*—The value of the import trade is quite insignificant and need not be considered.

122. *Australasian.*—The value of imports is only about £365,000. It does not appear probable that it could be in any way materially favoured by a preferential tariff.

123. *Asiatic—Straits Settlements.*—The import trade amounts to nearly £1,460,000. It is spread over a very large number of articles, and though some of them being specialities of production, such as tin, spices, and drugs, would be unlikely to be affected by a preferential

tariff, discrimination in favour of importations from the Straits would on the whole probably prove of considerable value to that Colony.

Hong-Kong.—The value of the import trade from Hong Kong approximates £860,000. It would certainly benefit by a favouring discriminating tariff.

Ceylon.—The value of the import trade is about £490,000. A considerable proportion of this trade is apparently a transit trade from Europe, presumably for Southern India, whilst many of the articles of local produce are specialities. Ceylon would doubtless benefit to a certain extent by a preferential tariff in her favour, but I have not the information to arrive at any precise conclusions as to the possible importance of such preference.

124. At the risk of being tedious, I fear I must summarise again, bringing the export and import trades with each country together.

125. *United Kingdom.*—British trade has much to gain by the adoption of a preferential tariff in its favour. India has little to gain, unless in addition to favourable discrimination on a limited number of articles, the duty on tea should be materially reduced, and the duties on tobacco should be levied at *ad valorem* rates.

126. *United States.*—The institution of a preferential tariff would, if the United States determined to retaliate, probably prove unfavourable to Indian interests rather than otherwise, but it does not appear likely that very much harm could be done.

127. *Germany.*—German industries would probably suffer somewhat, if German manufactures were discriminated against in an Indian tariff, and Germany is far from being in a position to retaliate with success.

128. *France.*—French trade would be little hurt by unfavourable discrimination against French goods. France would not be in a favourable position to retaliate.

129. *Belgium.*—Belgian trade would suffer considerably under a hostile tariff, and Belgium could not retaliate with effect.

130. *Italy.*—Italian trade would not be greatly hurt by a hostile tariff, and it is unlikely that Italy could afford strong measures of retaliation.

131. *Austria-Hungary.*—Austrian trade would be seriously prejudiced by tariff discrimination against Austrian manufactures, and it is unlikely that Austria could retaliate with effect.

132. *Russia.*—The present position of our trade with Russia is so adversely one-sided and unfavourable to Indian interests that it would appear reasonable, in any case, to discriminate against her products, unless she agreed to make considerable concessions in favour of the Indian export trade.

133. *China.*—Trade with China is on a very sure basis, and would t be affected by the adoption of a preferential tariff.

134. *Japan.*—It is uncertain how far Japan could afford to impose npering duties on commodities imported from India, whilst no important results would be likely to follow the introduction of a tariff discriminating against imports of Japanese manufacture.

135. *British Colonies and Possessions.*—The Mauritius, Hong g, Straits Settlements, and Ceylon are probably the only [illegible]

would gain appreciably by the introduction of a preferential tariff in their favour, and the introduction of such a preferential tariff could not prejudice our export trade to British Colonies and Possessions.

CONCLUSIONS.

136. Before attempting to draw any conclusions from the above examination of such facts as can be ascertained, I must once more insist that the information at our disposal for a correct appreciation of all the numerous points involved in the question under consideration is insufficient. It requires to be supplemented by enquiries as to the uses to which Indian produce is put when received in foreign markets; and without such full information in this respect as could only be obtained by local inquiries in the different countries concerned, we cannot say with certainty how far, in case of a tariff war, each individual country could afford to assume an aggressive attitude, hampering the supply of raw materials required for its industries. At the same time, I feel sufficiently confident that with the great majority of the countries with which we trade, and as regards the very great bulk of our exports of raw material, we are not only in a safe position, but we could even afford, in certain instances, ourselves to assume the aggressive by going so far as to impose duties on the exportation of produce they require for their industries. This is not the case with every country, or by any means with regard to all classes of produce exported, and with possible exceptions in the case of Russia, Austria, Germany, and Belgium, it seems to me to be more in Indian interests to leave matters as they are, than to embark on a new fiscal policy, unless, indeed, by its adoption very great advantages could be obtained by preferential discrimination in favour of our exports to the United Kingdom and British Colonies and Possessions.

137. I have indicated as far as possible how far it would appear that such advantages might be obtained, but in existing circumstances, and in view of the fact that our exports consist almost entirely of raw material and produce, it does not appear probable that materially important advantages could be offered to us under a system of preferential tariffs in our favour, adopted in other parts of the Empire. The gain to the United Kingdom would probably be considerable, as also to the Mauritius, but I doubt if our trade relations with other parts of the Empire would be materially advanced in their favour by any far-reaching change of policy.

138. In my opinion it might be difficult to show that a preferential trade would prove directly prejudicial to Indian interests, but, should we be urged to join in a general preferential arrangement, I think that it would be our duty to point out very strongly that, if our export trade with foreign countries were in any way seriously prejudiced, we should run a very grave risk of disturbing the balance of trade, now strongly in our favour, and we might find ourselves once more plunged into the deep sea of trouble arising from a depreciation of the exchange value of our rupee currency.

139. The situation appears to me to be this, that India could probably give without serious danger some small preference on her present low tariff rates to imports from other parts of the Empire; but she has little to gain by so doing, and would incur a risk of difficulties with her foreign customers in proportion to the extent of preference given in a system of inter-Imperial preference, and to the rates of the tariff on which it was given. If we were to raise our average tariff rates to, say, ten per cent. (which I would [illegible]ommend), so as to give an appreciabl[illegible] Imperial relations, such a [illegible] with our foreign customers for [illegible] necessarily consider the advisability of ret[illegible] and we might be landed in a series of tariff wars, the results of which we cannot foresee with certainty. On the other hand, such very small preferential advantage as might probably be given with fair prospects of safety, on generally low average tariff rates would hardly be likely to afford such advantages to British manufacturers as would prove of material benefit to their interests.

140. Two important points must, however, be borne in mind in considering the whole question—first, that most of the foreign countries which would be likely to resent the introduction of an inter-Imperial preferential tariff, are interested *both* in obtaining our raw produce and in supplying us with their manufactures, and that this situation gives us a double weapon to use against them if necessary;—second, that the percentage of profit on manufactured goods is, as a rule, considerable, and consequently trade in many manufactured articles might not suffer appreciably from a small percentage of increase in cost. A relatively much smaller increase in the percentage of cost of raw material and produce would seriously check importation, unless the supply of such commodities were necessary for important industries and were so limited as to partake of the nature of a monopoly. I have already shown that a large proportion of Indian exports, consisting almost entirely of raw materials and produce, is of that nature.

STATE

Statement showing the average of the value (in pounds sterling) of Exports of Indian Colonies and Possessions, Austria-Hungary, Belgium, France, Germany, countries, during the five years

1	2	3	4	5	6	7	8	9	10	11
	BRITISH POSSESSIONS.									
		COLONIES AND POSSESSIONS IN								Total of Exports to British Possessions (including United Kingdom).
		Asia.							Total of Exports to Colonies and Possessions.	
Principal articles.	United Kingdom.	Hong-Kong.	Straits Settlements.	Others.	Africa.	Australasia.	America.	Europe.		
	£	£	£	£	£	£	£	£	£	£
Animals, living	...	...	47,000	83,000	...	1,000	...	...	131,000	131,000
Apparel	21,000	2,000	10,000	17,000	41,000	3,000	...	1,000	74,000	95,000
Bristles and fibre for brushes and brooms	42,000	...	...	13,000	...	...	...	...	13,000	55,000
Caoutchouc	38,000	...	10,000	...	...	...	...	...	16,000	54,000
Chemicals—Saltpetre	67,000	74,000	6,000	6,000	16,000	1,000	...	...	103,000	170,000
Coal and coke	...	...	59,000	212,000	13,000	...	...	...	284,000	284,000
Coffee	577,000	...	...	30,000	2,000	14,000	...	...	46,000	623,000
Coir	112,000	...	...	3,000	9,000	3,000	...	...	15,000	127,000
Cotton, raw	397,000	241,000	21,000	18,000	1,000	8,000	...	...	289,000	686,000
„ twist and yarn	1,000	2,278,000	125,000	47,000	2,000	...	...	...	2,452,000	2,453,000
„ manufactures	45,000	3,000	262,000	281,000	92,000	2,000	...	1,000	641,000	686,000
Drugs, medicines and narcotics—										
Drugs and medicines	61,000	26,000	3,000	2,000	4,000	1,000	...	...	36,000	97,000
Opium	39,000	2,678,000	1,242,000	14,000	4,000	...	...	...	3,938,000	3,977,000
Tobacco, unmanufactured	...	2,000	22,000	47,000	2,000	...	...	...	73,000	73,000
Tobacco, manufactured	30,000	...	16,000	4,000	16,000	...	...	2,000	38,000	68,000
Dyeing and tanning materials—										
Cutch	76,000	...	3,000	2,000	...	...	...	...	5,000	81,000
Indigo	328,000	...	14,000	...	...	...	...	...	14,000	342,000
Myrabolams	122,000	...	...	1,000	...	5,000	...	...	6,000	128,000
Other sorts	15,000	14,000	5,000	9,000	4,000	...	...	...	32,000	47,000
Fodder, bran and cattle food	173,000	1,000	125,000	76,000	8,000	1,000	...	...	211,000	384,000
Fruits and vegetables—										
Cocoanut kernel	2,000	...	...	1,000	...	...	...	...	1,000	3,000
Other sorts	...	3,000	19,000	46,000	4,000	...	...	...	72,000	72,000
Grain and pulse—										
Pulse	147,000	2,000	16,000	28,000	55,000	2,000	5,000	...	108,000	255,000
Rice in the husk	...	...	1,000	59,000	...	...	...	...	60,000	60,000
Rice not in the husk	1,038,000	17,000	1,536,000	1,669,000	613,000	7,000	123,000	...	4,365,000	5,403,000
Wheat	1,510,000	4,000	1,000	6,000	5,000	1,000	...	...	17,000	1,527,000
Wheat-flour	...	1,000	3,000	102,000	93,000	...	...	...	190,000	193,000
Other sorts	54,000	...	6,000	75,000	70,000	1,000	2,000	...	154,000	208,000
Hemp, raw	109,000	...	...	...	...	...	...	...	...	109,000
Hides and skins—										
Hides, raw	278,000	...	7,000	...	...	...	...	...	7,000	285,000
Hides, dressed or tanned	564,000	...	...	1,000	...	...	...	...	1,000	565,000
Skins, raw	161,000	...	...	...	...	...	2,000	...	2,000	163,000
Skins, dressed or tanned	1,340,000	...	27,000	2,000	...	...	...	...	29,000	1,369,000
Horns	59,000	...	...	...	...	...	...	...	...	59,000
Jute, raw	3,045,000	24,000	...	...	...	3,000	1,000	...	28,000	3,073,000
„ manufactures	702,000	250,000	372,000	21,000	169,000	703,000	69,000	...	1,587,000	2,289,000
Lac	316,000	4,000	2,000	...	...	4,000	...	...	10,000	326,000
Manures	145,000	...	4,000	10,000	2,000	26,000	...	...	42,000	187,000
Metals	81,000	1,000	6,000	8,000	6,000	1,000	...	...	22,000	103,000
Mica	56,000	...	...	...	...	...	...	...	...	56,000
Oils—										
Paraffin-wax	57,000	...	...	...	1,000	2,000	...	...	3,000	60,000
Castor	34,000	3,000	19,000	6,000	27,000	58,000	...	...	113,000	147,000
Cocoanut	47,000	...	...	1,000	2,000	...	...	...	3,000	50,000
Other sorts	12,000	1,000	18,000	25,000	50,000	21,000	1,000	...	116,000	128,000
Provisions	55,000	28,000	72,000	120,000	69,000	11,000	1,000	...	301,000	356,000
Seeds—										
Castor	171,000	...	...	...	...	...	...	...	...	171,000
Cotton	179,000	...	...	6,000	...	...	...	...	6,000	185,000
Earthnuts	11,000	...	2,000	1,000	...	...	...	...	3,000	14,000
Linseed	1,393,000	...	...	...	1,000	4,000	14,000	...	19,000	1,412,000
Mowa or Mowra	...	...	...	...	...	...	...	...	...	...
Poppy	1,000	...	...	...	...	...	...	...	...	1,000
„	145,000	...	...	...	...	...	...	...	...	145,000
Til	1,000	...	...	10,000	...	...	...	...	10,000	11,000
Other sorts	19,000	1,000	22,000	30,000	8,000	...	...	...	61,000	80,000
Silk, raw	150,000	...	...	...	...	...	...	...	...	150,000
„ manufactures	36,000	...	7,000	3,000	3,000	4,000	...	...	17,000	53,000
Spices	79,000	1,000	18,000	81,000	12,000	...	...	...	112,000	191,000
Sugar, unrefined	84,000	...	...	10,000	1,000	...	...	...	11,000	95,000
Tea	5,558,000	31,000	2,000	8,000	3,000	182,000	61,000	...	287,000	5,845,000
Wood	409,000	4,000	3,000	55,000	57,000	5,000	...	1,000	125,000	534,000
Wool, raw	714,000	...	...	...	...	...	...	...	...	714,000
„ manufactures	115,000	...	2,000	5,000	1,000	1,000	...	...	9,000	124,000
Other articles not specified	337,000	31,000	100,000	77,000	59,000	22,000	6,000	4,000	308,000	645,000
GRAND TOTAL	20,848,000	5,729,000	4,250,000	3,531,000	1,725,000	1,037,000	285,000	9,000	16,625,000	37,473,000

MENT A.

merchandise (exclusive of Government stores) to the United Kingdom, the [illegible] Holland, Italy, Russia, the United States, Japan, China, and other foreign ending with the year 1902-03.

12	13	14	15	16	17	18	19	20	21	22	23	24
Foreign Countries.												
Austria-Hungary.	Belgium.	France.	Germany.	Holland.	Italy.	Russia.	United States.	Japan.	China Treaty Ports.	Other Foreign Countries.	Total Foreign Countries.	[illegible]
£	£	£	£	£	£	£	£	£	£	£	£	£
—	—	—	[illegible]	—	—	—	—	—	—	—	[illegible]	[illegible]
—	—	2,000	—	—	—	—	7,000	—	[illegible]	[illegible]	[illegible]	[illegible]
—	9,000	1,000	[illegible]	[illegible]	—	—	—	—	—	—	[illegible]	[illegible]
—	1,000	—	—	—	—	—	[illegible]	—	—	—	[illegible]	[illegible]
—	—	13,000	—	—	—	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17,000	14,000	[illegible]	[illegible]	—	[illegible]	—	—	—	—	[illegible]	[illegible]	[illegible]
1,000	20,000	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
645,000	851,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
—	—	2,000	—	—	—	—	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
—	[illegible]	[illegible]	[illegible]	—	—	—	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
1,000	1,000	1,000	[illegible]	—	—	—	7,000	—	—	[illegible]	[illegible]	[illegible]
—	—	—	—	—	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]	[illegible]
—	—	—	—	[illegible]	—	—	—	—	—	[illegible]	[illegible]	[illegible]
—	—	1,000	[illegible]	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
—	—	3,000	[illegible]	[illegible]	[illegible]	—	—	—	—	—	—	—
112,000	12,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
16,000	22,000	11,000	[illegible]	—	[illegible]	[illegible]	—	—	—	[illegible]	[illegible]	[illegible]
—	—	2,000	[illegible]	—	—	—	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
—	1,000	—	[illegible]	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
—	3,000	2,000	[illegible]	[illegible]	—	—	—	—	—	[illegible]	[illegible]	[illegible]
—	—	—	—	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
—	—	5,000	[illegible]	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
65,000	7,000	7,000	102,000	[illegible]	2,000	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
—	306,000	256,000	[illegible]	[illegible]	24,000	2,000	—	—	—	[illegible]	[illegible]	[illegible]
1,000	5,000	17,000	2,000	—	4,000	—	—	—	—	[illegible]	[illegible]	[illegible]
—	61,000	6,000	12,000	—	4,000	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
234,000	17,000	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	—	—	3,000	—	—	—	[illegible]	—	—	—	—	—
—	4,000	22,000	11,000	[illegible]	[illegible]	—	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
7,000	—	7,000	[illegible]	—	—	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	5,000	32,000	[illegible]	—	—	—	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
[illegible]	2,000	661,000	1,229,000	4,000	[illegible]	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]
7,000	61,000	8,000	[illegible]	4,000	—	—	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
16,000	3,000	30,000	[illegible]	24,000	4,000	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,000	39,000	42,000	[illegible]	—	—	—	[illegible]	[illegible]	—	—	[illegible]	[illegible]
1,000	2,000	1,000	[illegible]	4,000	[illegible]	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	1,000	—	[illegible]	—	—	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
1,000	—	—	—	—	—	—	—	—	—	—	[illegible]	[illegible]
4,000	11,000	1,000	[illegible]	2,000	—	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
1,000	—	9,000	6,000	—	—	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	—	—	7,000	—	[illegible]	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	72,000	167,000	17,000	—	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]	[illegible]
—	4,000	16,000	—	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
2,000	6,000	215,000	5,000	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
						—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
						—	—	—	—	[illegible]	[illegible]	[illegible]
						—	—	—	—	[illegible]	[illegible]	[illegible]
						—	—	—	—	[illegible]	[illegible]	[illegible]
						—	—	—	—	[illegible]	[illegible]	[illegible]
13,000	2,000	11,000	42,000	2,000	[illegible]	—	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	—	31,000	—	—	[illegible]	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]
1,000	—	—	—	—	—	—	—	—	—	[illegible]	[illegible]	[illegible]
6,000	1,000	1,000	15,000	—	—	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]
—	4,000	15,000	27,000	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,000	—	—	1,000	—	—	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7,000	13,000	21,000	25,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1,609,000	2,350,000	3,129,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Statement showing the average of the value (in pounds sterling) of Imports into Belgium, France, Germany, Holland, Italy, Russia, United States, Japan,

1	2	3	4	5	6	7	8	9	10	
	BRITISH POSSESSIONS.									
		COLONIES AND POSSESSIONS IN								
		Asia.								
Principal articles.	United Kingdom.	Hong-Kong.	Straits Settlements.	Others.	Africa.	Australasia.	America.	Europe.	Total of Imports from Colonies and Possessions.	T[…] In[…] f[…] Br[…] Po[…] sion[…] clu[…] Un[…] Ki[…] do[…]
	£	£	£	£	£	£	£	£	£	£
Animals, living	9,000	...	2,000	1,000	...	207,000	...	...	210,000	219,[…]
Apparel	590,000	9,000	23,000	6,000	...	...	...	...	38,000	628,[…]
Arms, ammunitions, and military stores.	162,000	...	...	1,000	...	...	1,000	...	2,000	164,[…]
Books and printed papers.	151,000	...	...	1,000	...	...	...	...	1,000	152,[…]
Building and Engineering materials.	107,000	...	...	1,000	...	...	...	...	1,000	108,[…]
Candles	37,000	...	...	...	...	...	...	...	...	37,[…]
Caoutchouc, manufactures of	33,000	...	...	...	...	...	...	...	...	33,[…]
Carriages and Carts (excluding railway carriages) and parts thereof.	165,000	...	1,000	1,000	...	...	...	...	2,000	167,[…]
Chemicals	284,000	1,000	...	2,000	...	...	...	...	3,000	287,000
Clocks and watches	21,000	...	1,000	...	...	...	...	...	1,000	22,000
Coal	290,000	...	...	...	...	19,000	...	...	19,000	309,000
Coral	...	...	...	9,000	...	...	...	...	9,000	9,000
Cotton, raw	111,000	1,000	...	1,000	...	...	...	...	2,000	113,000
„ twist and yarn	1,575,000	1,000	...	9,000	...	...	...	...	10,000	1,585,000
„ manufactures	17,525,000	1,000	31,000	26,000	...	...	...	...	58,000	17,583,000
Drugs and Medicines	201,000	52,000	44,000	1,000	...	...	...	...	97,000	298,000
Dyeing and Tanning materials	28,000	6,000	28,000	2,000	...	...	...	...	36,000	64,000
Earthenware and Porcelain	83,000	2,000	8,000	1,000	...	...	...	...	11,000	94,000
Flax manufactures	107,000	...	...	...	...	...	...	...	...	107,000
Glass and glassware	109,000	12,000	15,000	1,000	...	...	...	...	28,000	137,000
Hardware and cutlery	821,000	1,000	2,000	4,000	...	...	...	...	7,000	828,000
Instruments, apparatus, and appliances.	251,000	...	1,000	1,000	...	...	...	...	2,000	253,000
Ivory	55,000	...	...	9,000	20,000	...	...	...	29,000	84,000
Jewellery, and plate of gold and silver.	179,000	10,000	30,000	20,000	1,000	...	...	...	61,000	240,000
Leather manufactures	126,000	...	...	...	...	1,000	...	...	1,000	127,000
Liquors	787,000	1,000	7,000	13,000	...	2,000	...	3,000	26,000	813,000
Machinery and mill work	1,766,000	...	1,000	6,000	...	1,000	...	...	8,000	1,774,000
Matches	12,000	3,000	60,000	3,000	...	...	...	...	66,000	78,000
Metals—Copper	528,000	38,000	1,000	31,000	2,000	26,000	...	...	98,000	626,000
German Silver	25,000	...	...	...	...	...	...	...	...	25,000
Iron	1,335,000	1,000	1,000	10,000	1,000	...	...	...	13,000	1,348,000
Lead	103,000	...	...	2,000	...	...	...	...	2,000	105,000
Steel	472,000	...	...	2,000	...	...	...	...	2,000	474,000
Tin	7,000	...	125,000	...	...	...	...	...	125,000	132,000
Zinc or spelter	59,000	...	...	...	...	...	...	...	...	59,000
Oils—Mineral	84,000	1,000	15,000	2,000	...	...	...	...	18,000	102,000
Other kinds	61,000	2,000	5,000	115,000	11,000	...	...	...	133,000	194,000
Paints and colours	195,000	14,000	5,000	...	...	...	...	...	19,000	214,000
Paper and pasteboard	162,000	1,000	5,000	...	...	...	...	...	6,000	168,000
Pitch, Tar and dammer	35,000	...	13,000	...	...	...	...	...	13,000	48,000
Provisions	465,000	9,000	244,000	14,000	1,000	9,000	...	...	277,000	742,000
Railway plant and rolling stock	1,295,000	...	...	...	...	12,000	...	...	12,000	1,307,000
Salt	242,000	...	...	47,000	...	...	...	...	47,000	289,000
Silk, raw	...	168,000	96,000	...	...	...	...	...	264,000	264,000
Silk, manufactures of	174,000	130,000	11,000	2,000	...	...	...	...	143,000	317,000
Soap	103,000	...	...	...	...	...	...	...	...	103,000
Spices	...	5,000	365,000	107,000	100,000	...	...	...	577,000	577,000
Stationery (excluding paper)	157,000	...	1,000	...	...	...	...	...	1,000	158,000
Sugar, refined	111,000	258,000	78,000	5,000	1,261,000	...	...	...	1,600,000	1,713,000
Tea	1,000	7,000	11,000	26,000	...	...	...	...	44,000	45,000
Tea-chests	84,000	5,000	...	...	...	...	...	...	5,000	89,000
Tobacco, manufactured	126,000	3,000	10,000	1,000	...	...	...	...	14,000	140,000
Toys and requisites for games	74,000	...	1,000	...	...	...	...	...	1,000	75,000
Umbrellas, including parasols and sunshades.	137,000	3,000	5,000	1,000	...	...	...	...	9,000	146,000
Wool, manufactures of	764,000	...	1,000	...	...	...	...	...	1,000	765,000
Other articles not specified	656,000	115,000	208,000	128,000	86,000	85,000	7,000	2,000	631,000	1,487,000
GRAND TOTAL	33,240,000	860,000	1,455,000	612,000	1,483,000	362,000	8,000	5,000	4,785,000	38,025,000

MENT B.

from the United Kingdom, the British Colonies and Possessions, Austria-
and other foreign countries, during the five years ending with the year 1902-0

12	13	14	15	16	17	18	19	20	21	22	23	
FOREIGN COUNTRIES												
Austria-Hungary	Belgium	France	Germany	Holland.	Italy.	Russia	United States.	Japan	China (Treaty Ports)	Other Foreign Countries.	Total of Imports from Foreign Countries.	
£	£	£	£	£	£	£	£	£	£	£	£	
1,000	..	..	..		..					51,000	52,000	[illegible]
144,000	8,000	143,000	57,000	1,000	23,000	8,000	3,000	16,000	7,000	10,000	420,000	1,045…
...	5,000	..	3,000	..	.					1,000	9,000	373,…
..	..		1,000			.	3,000		.	2,000	6,000	235…
1,000	19,000	7,000	2,000	...	3,000					..	31,000	130…
..	22,000	1,000		2,000	...	...		.	..	...	25,000	62…
2,000	1,000		4,000	..	..			.	.		7,000	4…
1,000	9,000	4,000	5,000			..	16,000	.		1,000	35,000	200,…
3,000	11,000	3,000	23,000	1,000	11,000	..	1,000	.	...	–	53,000	[illegible]
6,000	1,000	51,000	3,000	.	1,000	..	14,000		.	–	76,000	[illegible]
.		–				..	1,000	41,000	...	–	[illegible]	[illegible]
	..	–		.	42,000	...				–	[illegible]	[illegible]
1,000	...		9,000		1,000	.	3,000	11,000	2,000	70,000	100,000	[illegible]
27,000	22,000	1,000	1,000	1,000	19,000	.		1,000	2,000		73,000	[illegible]
140,000	72,000	61,000	106,000	125,000	143,000	.	61,000	4,000	–	8,000	[illegible]	[illegible]
1,000	8,000	6,000	9,000	6,000	1,000	.	6,000	20,000	7,000	12,000	[illegible]	[illegible]
7,000	174,000	40,000	27,000	125,000	47,000	.			–	9,000	[illegible]	[illegible]
1,000	34,000	2,000	9,000	1,000	1,000	..		3,000	–	–	[illegible]	[illegible]
1,000	4,000		2,000	.							[illegible]	[illegible]
176,000	91,000	21,000	55,000	1,000	24,000	..	1,000	9,000	25,000	3,000	[illegible]	[illegible]
86,000	54,000	7,000	133,000	.	1,000	..	24,000	5,000	–	4,000	[illegible]	[illegible]
8,000	3,000	6,000	18,000		2,000	..	17,000	–	–	1,000	[illegible]	[illegible]
5,000	2,000	5,000	10,000			..	.	–		22,000	[illegible]	[illegible]
9,000	6,000	45,000	3,000	–	6,000	..	..	–	2,000	35,000	[illegible]	[illegible]
1,000	1,000					.	2,000				[illegible]	
6,000	24,000	1,000	2,000			.	13,000				[illegible]	
2,000	7,000	154,000	72,000	9,000	5,000	...	24,000				[illegible]	
2,000	43,000	–	14,000								[illegible]	
27,000	39,000		29,000		.	..					[illegible]	
73,000	3,000	17,000	16,000		3,000	.					[illegible]	
8,000	380,000	1,000	38,000		.	..					[illegible]	
	3,000		35,000	1,000		...	31,000				[illegible]	
…,000	430,000	11,000		1,000		...					[illegible]	
		1,000	65,000			..	23,000				[illegible]	
…000	14,000	.									[illegible]	
		–	10,000								[illegible]	
						1,727,000	430,000				[illegible]	
…00	20,000		6,000		1,000	..					[illegible]	
…00	23,000	1,000	12,000		1,000	–	1,000				[illegible]	
			31,000	1,000	3,000	–	1,000				[illegible]	
…0	3,000										[illegible]	
…0	9,000	22,000	10,000	6,000	20,000	–	5,000				[illegible]	
	–	.				–	[illegible]				[illegible]	
	35,000	–	67,000								[illegible]	
	1,000					5,000					[illegible]	
		131,000	27,000	6,000	95,000	15,000					[illegible]	
	9,000	–			3,000	–					[illegible]	
	29,000		1,000			–					[illegible]	
	–	1,000	9,000	1,000	2,000	–					[illegible]	
		–	222,000		2,000	–					[illegible]	
	4,000	–	8,000		–	–					[illegible]	
	13,000		4,000		–	–					[illegible]	
	–	4,000	21,000	1,000	1,000	–					[illegible]	
		2,000		1,000	–	–					[illegible]	
	17,000	16,000	268,000	6,000	11,000	[illegible]					[illegible]	
	26,000	23,000	82,000	14,000	64,000	–					[illegible]	
[illegible]	…0,000	795,000	1,465,000	306,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

STATEMENT C.

Statement showing the approximate percentages of Import duties levied in the United Kingdom, Austria-Hungary, Belgium, France, Germany, Holland, Italy, Russia, the United States and Japan, during the year 1902-03, on principal articles exported from India.

[Approximate percentages calculated on values at ports of export.]

1	2	3	4	5	6	7	8	9	10	11
Principal articles.	United Kingdom.	Austria-Hungary.	Belgium.	France.	Germany.	Holland.	Italy.	Russia.	United States.	Japan.
Bristles and fibre for brushes and brooms.	Free.	...	Free.	...	Free.	5	...	...	·8	...
Chemicals—Saltpetre	Free.	...	...	Free.	...	...	17	...	17	6
Coffee	10	53	8	97	33	...	...	...	Free.	...
Coir, manufactures of	Free.	...	20	20	20	5	45	...	Free.	20
Cotton, raw	Free.	Free.	Free.	Free.	Free.	Free.	7	37	Free.	Free.
„ manufactures	Free.	...	20	...	20	...	...	...	20	....
Drugs, Medicines, and Narcotics—										
Drugs and medicines	Free.	...	Free.	20	Free.	...	...	...	20	...
Opium	Free.	...	...	...	...	...	...	10	...	...
Tobacco, manufactured	225	...	...	...	88	...	...	...	...	...
Dyeing and tanning materials—										
Cutch	Free.	...	...	Free.	7	Free.	...	...	...	...
Indigo	Free.	Free.	Free.	Free.	Free.	Free.	Free.	12	Free.	15
Myrabolams	Free.	Free.	Free.	9	36	...	Free.	374	...	...
Other sorts	Free.	...	...	Free.	16	...	...	194	Free.	14
Fodder, bran and cattle food	Free.	...	...	...	1	...	Free.	...	...	...
Fruits and vegetables—										
Cocoanut kernel	Free	...	10	20	Free.	5	...	...	...	...
Grain and Pulse—										
Pulse	Free.	...	...	32	31	...	Free.	...	...	...
Rice not in the husk	Free.	43	Free.	46	43	Free.	68	110	114	Free.
Wheat	Free.	...	Free.	46	...	...	...	...	...	...
Other sorts	Free.	38	Free.	32	42	...	11	...	...	...
Hemp, raw	Free.	Free.	Free.	Free.	Free.	...	Free.	...	Free.	....
Hides and Skins—										
Hides, raw	Free.	Free.	Free.	Free.	Free.	Free.	Free.	...	15	...
Hides, dressed or tanned	Free.	...	...	...	...	...	...	...	Free.	...
Skins, raw	Free.	...	Free.	Free.	Free.	Free.	Free.	...	Free.	...
Skins, dressed or tanned	Free.	...	...	3	Free.	...	...	...	20	10
Horns	Free.	...	Free.	Free.	Free.	...	...	...	...	...
Jute, raw	Free.	Free.	Free.	Free.	Free.	Free.	Free.	32	Free.	Free.
„ manufactures	Free.	20	10	20	20	5	...	...	20	Free.
Lac	Free.	20	20	20	6	Free.	20	...	Free.	9
Manures	Free.	Free.	Free.	Free.	Free.	...	...	...	...	...
Metals	Free.	46	Free.	...	Free.	Free.	...	...	2	...
Mica	Free.	...	5	20	Free.	...	...	...	63	...
Oils—Paraffin-wax	Free.	...	...	...	...	...	...	...	...	...
Castor	Free.	...	...	...	...	...	...	...	...	...
Coconnut	Free.	...	Free.	2	4	Free.	...	...	Free.	...
Other sorts	Free.	...	...	5	19	...	...	...	27	...
Provisions	Free.	20	...	...	63	...	102	...	6	...
Seeds—Castor	Free.	...	Free.	Free.	Free.	...	Free.	16	...	...
Cotton	Free.	...	Free.	Free.	...	...	...	...	...	...
Earthnuts	Free.	Free.	Free.	Free.	12	...	...	...	...	...
Linseed	Free.	Free.	Free.	Free.	3	Free.	29	...	16	...
Mowa or Mowra	Free.	...	Free.	Free.	13	...	...	...	...	...
Poppy	Free.	...	Free.	Free.	9	Free.	...	...	...	...
Rape	Free.	12	Free.	Free.	30	Free.	41	...	...	...
Til	...	Free.	Free.	Free.	9	...	42	...	...	...
Other sorts	Free.	...	Free.	15	13	...	...	...	...	...
Silk, raw	Free.	...	...	Free.	...	...	...	...	Free.	...
„ manufactures	Free.	...	...	20	...	...	...	...	...	...
Spices	Free.	53	15	154	46	3	173	41	3	...
Sugar, unrefined	56	...	...	...	...	...	...	...	...	...
Tea	91	100	Free.	100	21	...	...	246	Free.	...
Wood	Free.	8	...	5	20	...	38	...	20	...
Wool, raw	Free.	...	Free.	...	...	...	...	...	32	Free.
„ manufactures.	Free.	...	...	...	6	...	...	...	50	...
General Average	19	6	·1	·5	·5	·1	11	127	10	1

NOTE.—Where the value of exports is less than £1,000, the columns have been left blank.

STATEMENT D.

latement showing the approximate value of Exports of Indian merchandise (exclusive of Government Stores) to the United Kingdom, the British Colonies and Possessions, Austria-Hungary, Belgium, France, Germany, Holland, Italy, Russia, the United States, Japan, China, and other foreign countries, during the year 1902-03.

STATE

Statement showing the approximate value (in pounds sterling) of Exports of Indian mer
and Possessions, Austria-Hungary, Belgium, France, Germany, Holland, Italy, Russia,

1	2	3	4	5	6	7	8	9	10	11
	BRITISH POSSESSIONS.									
		COLONIES AND POSSESSIONS IN								
		Asia.								
Principal articles.	United Kingdom.	Hong-Kong.	Straits Settlements.	Others.	Africa.	Australasia.	America.	Europe.	Total of Exports to Colonies and Possessions.	Total of Exports to British Possessions (Including United Kingdom.)
	£	£	£	£	£	£	£	£	£	£
Animals, living	...	...	41,000	93,000	...	...	...	...	134,000	134,000
Apparel	16,000	2,000	10,000	18,000	81,000	2,000	...	3,000	116,000	134,000
Bristles and fibre for brushes and brooms	43,000	...	...	22,000	...	...	...	...	22,000	65,000
Chemicals—saltpetre	82,000	77,000	...	7,000	13,000	2,000	...	...	99,000	181,000
Coal and coke		...	51,000	182,000	17,000	1,000	...	...	251,000	251,000
Coffee	558,000	...		41,000	1,000	20,000	...	...	62,000	620,000
Coir	115,000	...	1,000	1,000	15,000	1,000	...	...	18,000	133,000
Cotton, raw	617,000	238,000	1,000	15,000	2,000	11,000	...	...	267,000	884,000
„ twist and yarn	2,000	2,484,000	164,000	52,000	1,000		...	...	2,701,000	2,703,000
„ manufactures	54,000	...	251,000	294,000	75,000	2,000	...	2,000	624,000	678,000
Drugs, Medicines, and Narcotics—										
Drugs and medicines	47,000	23,000	2,000	2,000	4,000	...	1,000	...	32,000	79,000
Opium	34,000	2,774,000	1,111,000	15,000	3,000	3,000	...	...	3,889,000	3,923,000
Tobacco, unmanufactured		8,000	23,000	58,000	1,000	...	...	...	90,000	90,000
Tobacco, manufactured	37,000	...	19,000	4,000	17,000	1,000	...	2,000	43,000	80,000
Dyeing and tanning materials—										
Cutch	64,000	1,000		2,000	...	...	...	...	3,000	67,000
Indigo	148,000	20,000	20,000	1,000	...	...	...	...	41,000	189,000
Myrabolams	131,000				...	1,000	...	...	1,000	132,000
Other sorts	13,000	4,000	13,000	11,000	3,000	...	1,000	...	32,000	45,000
Fodder, bran and cattle food	239,000	2,000	123,000	106,000	10,000	5,000	...	...	246,000	485,000
Fruits and vegetables—										
Cocoanut kernel	2,000	...	...	4,000	...	...	...	...	4,000	6,000
Other sorts	...	5,000	20,000	57,000	5,000	...	...	...	87,000	87,000
Grain and Pulse—										
Pulse	321,000	3,000	19,000	33,000	62,000	2,000	12,000	...	131,000	452,000
Rice in the husk			1,000	68,000	...	...	...	...	69,000	69,000
Rice not in the husk	814,000	70,000	2,374,000	1,782,000	809,000	23,000	142,000	...	5,180,000	5,994,000
Wheat	1,948,000	6,000	...	8,000	6,000	7,000	...	...	26,000	1,974,000
Wheat-flour		...	2,000	122,000	86,000	...	...	...	210,000	210,000
Other sorts	190,000	...	7,000	60,000	48,000	2,000	...	...	117,000	307,000
Hemp, raw	166,000	...	...	...	..	...	...	...	...	166,000
Hides and Skins—										
Hides, raw	86,000	...	10,000	...	...	...	...	...	10,000	96,000
Hides, dressed or tanned	402,000	...	...	2,000	..	...	...	...	2,000	404,000
Skins, raw	209,000	1,000	...	...	...	...	...	...	1,000	210,000
Skins, dressed or tanned	1,282,000	...	31,000	3,000	...	...	...	...	34,000	1,316,000
Horns	56,000	..	1,000	...	...	...	...	...	1,000	57,000
Jute, raw	3,282,000	28,000	...	...	...	2,000	..	...	30,000	3,312,000
„ manufactures	583,000	375,000	480,000	24,000	239,000	555,000	149,000	...	1,822,000	2,405,000
Lac	571,000	6,000	2,000	...	...	6,000	...	...	11,000	582,000
Manures	115,000	...	6,000	16,000	10,000	55,000	...	...	87,000	202,000
Metals	85,000	...	7,000	10,000	5,000	1,000	1,000	...	21,000	109,000
Mica	59,000	...	...		...	...	...	...	...	59,000
Oils—										
Paraffin-wax	65,000	...	1,000	...	...	3,000	...	...	4,000	69,000
Castor	32,000	1,000	21,000	5,000	47,000	58,000	...	...	132,000	164,000
Cocoanut	46,000	...	...	...	5,000	...	...	...	5,000	51,000
Other sorts	9,000	1,000	3,000	8,000	43,000	20,000	1,000	...	76,000	85,000
Provisions	51,000	22,000	71,000	141,000	83,000	11,000	2,000	...	330,000	381,000
Seeds—										
Castor	204,000	...	...		...	...	...	...	...	204,000
Cotton	618,000	...	...	8,000	...	...	...	...	8,000	626,000
Earthnuts	40,000	...	...	1,000	...	...	...	...	1,000	41,000
Linseed	1,346,000	...	...	...	1,000	3,000	13,000	...	17,000	1,363,000
Mowa or Mowra	2,000	...	...	...	...	...	...	...	...	2,000
Poppy	1,000	...	...	...	...	...	...	...	...	1,000
Rape	194,000	...	...	...	...	...	...	...	...	194,000
Til	...	...	...	15,000	...	...	...	...	15,000	15,000
Other sorts	16,000	2,000	20,000	29,000	8,000	...	...	...	59,000	75,000
Silk, raw	195,000	...	...	1,000	...	...	...	...	1,000	196,000
„ manufactures	28,000	...	4,000	1,000	6,000	2,000	...	...	13,000	41,000
Spices	51,000	1,000	16,000	89,000	13,000	1,000	...	...	120,000	171,000
Sugar, unrefined	41,000	...	...	11,000	1,000	...	...	...	12,000	53,000
Tea	4,186,000	26,000	2,000	6,000	5,000	142,000	151,000	...	332,000	4,518,000
Wood	340,000	1,000	4,000	46,000	52,000	4,000	...	...	107,000	447,000
Wool, raw	765,000	...	...	...	...	...	...	...	...	765,000
„ manufactures	110,000	...	1,000	2,000	2,000	1,000	1,000	...	7,000	117,000
Other articles not specified	437,000	44,000	107,000	74,000	62,000	11,000	1,000	3,000	302,000	739,000
GRAND TOTAL	21,163,000	6,205,000	5,025,000	3,548,000	1,840,000	958,000	475,000	10,000	18,061,000	39,226,000

STATE

Statement showing the approximate value (in pounds sterling) of Imports into India from France, Germany, Holland, Italy, Russia, United States, Japan, China, and

1	2	3	4	5	6	7	8	9	10	11
	BRITISH POSSESSIONS.									
		COLONIES AND POSSESSIONS IN								
		Asia.								
Principal articles.	United Kingdom.	Hong-Kong.	Straits Settlements.	Others.	Africa.	Australasia.	America.	Europe.	Total of Imports from British Colonies and Possessions.	Total of Imports from British Possessions (including United Kingdom)
	£	£	£	£	£	£	£	£	£	£
Animals, living	18,000	...	2,000	...	...	204,000	...	...	206,000	224,000
Apparel	660,000	9,000	26,000	2,000	1,000	...	...	...	38,000	698,000
Arms, ammunitions, and military stores.	147,000	...	...	1,000	...	...	5,000	...	6,000	153,000
Books and printed papers	166,000	...	...	1,000	...	...	...	...	1,000	167,000
Building and Engineering materials.	114,000	...	1,000	1,000	...	...	...	...	2,000	116,000
Candles	36,000	...	...	...	...	...	...	...	...	36,000
Caoutchouc, manufactures of	36,000	...	...	...	...	...	...	...	...	36,000
Carriages and Carts, (excluding railway carriages) and parts thereof.	208,000	...	1,000	1,000	...	...	...	...	2,000	210,000
Chemicals	296,000	2,000	...	3,000	...	...	...	...	5,000	301,000
Clocks and watches	25,000	...	1,000	...	...	...	...	...	1,000	26,000
Coal	230,000	1,000	...	...	...	6,000	...	...	7,000	237,000
Coral	...	...	...	5,000	...	...	...	...	5,000	5,000
Cotton, raw	44,000	1,000	...	2,000	...	...	...	...	3,000	47,000
„ twist and yarn	1,457,000	...	...	6,000	...	...	...	...	6,000	1,463,000
„ [illegible]	17,893,000	2,000	28,000	20,000	...	...	...	...	50,000	17,943,000
[illegible]	2,16,000	30,000	47,000	2,000	1,000	...	...	...	86,000	302,000
[illegible]ials	33,000	...	38,000	1,000	...	...	...	...	39,000	72,000
[illegible]	100,000	4,000	9,000	1,000	...	...	...	...	14,000	114,000
[illegible]	112,000	...	...	...	...	...	...	...	...	112,000
Glass and glassware	118,000	8,000	16,000	2,000	...	...	...	...	26,000	144,000
Hardware and cutlery	929,000	...	3,000	4,000	...	...	...	...	7,000	936,000
Instruments, apparatus, and appliances.	334,000	...	1,000	2,000	...	...	...	...	3,000	337,000
Ivory	44,000	...	...	17,000	28,000	...	...	...	45,000	89,000
Jewellery, and plate of gold and silver.	406,000	15,000	33,000	16,000	...	...	...	...	64,000	470,000
Leather manufactures	161,000	...	...	...	...	3,000	...	...	3,000	164,000
Liquors	858,000	1,000	6,000	15,000	...	2,000	...	3,000	27,000	885,000
Machinery and mill work	1,804,000	...	1,000	3,000	...	...	...	...	4,000	1,808,000
Matches	13,000	1,000	67,000	4,000	...	...	...	...	72,000	85,000
Metals—Copper	913,000	131,000	2,000	66,000	2,000	40,000	...	...	241,000	1,154,000
German Silver	46,000	...	...	...	...	...	...	...	...	46,000
Iron	1,523,000	2,000	1,000	23,000	...	...	...	...	26,000	1,549,000
Lead	409,000	...	...	1,000	...	...	...	...	1,000	5,000
Steel	597,000	...	...	2,000	...	2,000	...	...	4,000	601,000
Zinc or spelter	68,000	...	...	...	1,000	...	...	...	1,000	69,000
Oils—Mineral	89,000	...	12,000	7,000	...	...	...	...	19,000	108,000
Other kinds	66,000	2,000	5,000	86,000	3,000	...	...	...	96,000	162,000
Paints and colours	208,000	15,000	8,000	...	...	...	...	...	23,000	231,000
Paper and pasteboard	171,000	1,000	3,000	...	...	...	...	...	4,000	175,000
Pitch, Tar, and dammer	35,000	...	15,000	...	...	...	...	...	15,000	50,000
Provisions	505,000	10,000	279,000	15,000	1,000	11,000	...	...	316,000	821,000
Railway plant and rolling stock	1,048,000	...	...	...	...	16,000	...	...	16,000	1,064,000
Salt	206,000	...	...	53,000	...	...	...	...	53,000	259,000
Silk, manufactures of	160,000	107,000	23,000	2,000	...	...	...	...	132,000	292,000
Soap	132,000	...	...	...	...	...	...	...	...	132,000
Stationery (excluding paper)	167,000	...	1,000	1,000	...	...	...	...	2,000	169,000
[illegible], refined	201,000	380,000	121,000	1,000	1,265,000	...	...	...	1,767,000	1,968,000
Tea-chests	76,000	5,000	...	...	...	...	...	...	5,000	81,000
Tobacco, manufactured	170,000	4,000	17,000	2,000	...	...	1,000	...	24,000	194,000
Toys and requisites for games	85,000	...	1,000	...	...	...	...	...	1,000	86,000
Umbrellas, including parasols and sunshades.	105,000	3,000	5,000	1,000	...	...	...	...	9,000	114,000
Wool, manufactures of	652,000	...	1,000	1,000	...	...	...	...	2,000	654,000
Other articles not specified	679,000	262,000	778,000	250,000	169,000	96,000	...	1,000	1,516,000	2,195,000
GRAND TOTAL	34,849,000	1,002,000	1,552,000	620,000	1,491,000	320,000	6,000	4,000	4,995,000	39,844,000

MENT E.

the United Kingdom, the British Colonies and Possessions, Austria-Hungary, B…
other foreign countries, during the year 1902-03.

12	13	14	15	16	17	18	19	20	21	22	23	
FOREIGN COUNTRIES.												
Austria-Hungary.	Belgium.	France.	Germany.	Holland.	Italy.	Russia.	United States.	Japan.	China (Treaty Ports).	Other Foreign Countries.	Total of Imports from Foreign Countries.	Gr… To…
£	£	£	£	£	£	£	£	£	£	£	£	£
8,000	10,000	1,06,000	67,000	2 000	23,000	12,000	4,000	6,000	8,000	70,000	73,000	297,0
163,000	7,000	8,000	2,000	2,000	7,000	9,000	1,000	6,000	1,000	35,000	4,81 000	1,189,0
1 000	14,000	2,000	1 000	1,000	1,000	10,000	3,000	19,000	2,000	15,000	37,000	150,0
3,000	25,000	1,000	3,000	162,000	16,000	1,760,000	14,000	8 000	17,000	1,000	6,000	173,00
2,000	14,000	3,000	4,000	1,000	31,000	2,000	16 000	48,000	37,000	49,000	34,000	150,00
1,000	17,000	85,000	7,000	141,000	2 000	19,000	2,000	1,000	1,000	14,000	27,000	63,000
3,000	1 000	44,000	27,000	9,000	20,000		2,000	5,000	2,000	21,000	6,000	42,000
6,000	1,000	10,000	6,000	2,000	146,000		90 000	13,000	1,000	9 000	38,000	248,000
35 000	18 000	38,000	1,000	2,000	1 000		7,000	9,000	1,000	2,000	67,000	303,000
124 000	103 000	1,000	121,000	10,000	44,000		2 000	1,000	127,000	3 000	83,000	103,000
1 000	7,000	21 000	10 000	10,000	1,000		30 000	91,000	[illegible]	2,000	10 000	247,000
6,000	205 000	19,000	24,000	1,000	22,000		17,000	21,000		14 000	31 000	36,000
2,000	40,000	8,000	12,000	52,000	1,000		3 000	3,000		354,000	73,000	120,000
1,000	8 000	8,000	4 000	3,000	1,000		13 000	1,000		3,000	74,000	1,537,000
233 000	103 000	113,000	54,000	1,000	2,000		27,000	1,000		1,000	525 000	15,708 000
122 000	67,000	153 000	142 000	3,000	4 000		37,000	289,000		60 000	123,000	425,000
7,000	3,000	1,000	23,000	9,000	1,000		5,000	3,000		2,100	469 000	510 000
4 000	4 000	22,000	10 000		4,000		420,000	6,000		24,000	63,000	153,000
8,000	6 000	2,000	2,000		1,000		8,000	2,000		10,000	10,000	[illegible]
1 000	26 000	11,000	2 000		1,000		1,000	1,000		11,000	485,000	[illegible]
6 000	6 000	3,000	27,000		5,000		6,000	6,000		6,000	402,000	1,23[illegible],000
3,000	80,000	1,000	23,000		23,000		4 000	17,000		2,000	69,000	[illegible]
8 000	52,000	1,000	28,000		103,000		4,000			215,000	40 000	129,000
7,000	3,000	26,000	30,000		4,000		34,000			28,000	616,000	[illegible]
[illegible]	331,000	150,000	35,000		4,000		2,000			15,100	6,000	170 000
	4,000	1,000	45,000		1,000		40,000			2,000	226,000	[illegible]
	653 000	3,000	1,000		9,000					251,000	62 000	1,670,000
	15,000	6,000	94,000		77,000					[illegible]	225,000	331 000
	18,000	9 000	10,000								154,000	1,212,000
	24,000	23 000	1,000								[illegible]	141,000
	5 000		11,000									[illegible]
	10,000		45,000									
	20 000		16,000									
	1,000		67,000									
	10 000		30,000									
	121,000		1 000									
	6,000		10,000									
	11,000		94,000									
	11,000		6,000									
	28,000		3,000									
			33,000									
			1,000									
			201 000									
			65,000									
[illegible]	…000	983,000	1,412,000	411,000	556,000	1,807,000	817,000	225,000	[illegible]	[illegible]	[illegible]	[illegible]